

Investment For Sale

**ATTRACTIVE
FULLY LET
BUSINESS PARK**

DM HALL



LapsleyMcManus
Property Consultants



Video available

SPIERSBRIDGE BUSINESS PARK

THORNIEBANK • GLASGOW • G46 8NL



**7,165.24 SQ M (77,098 SQ FT)
3.33 HA (8.23 ACRES)**

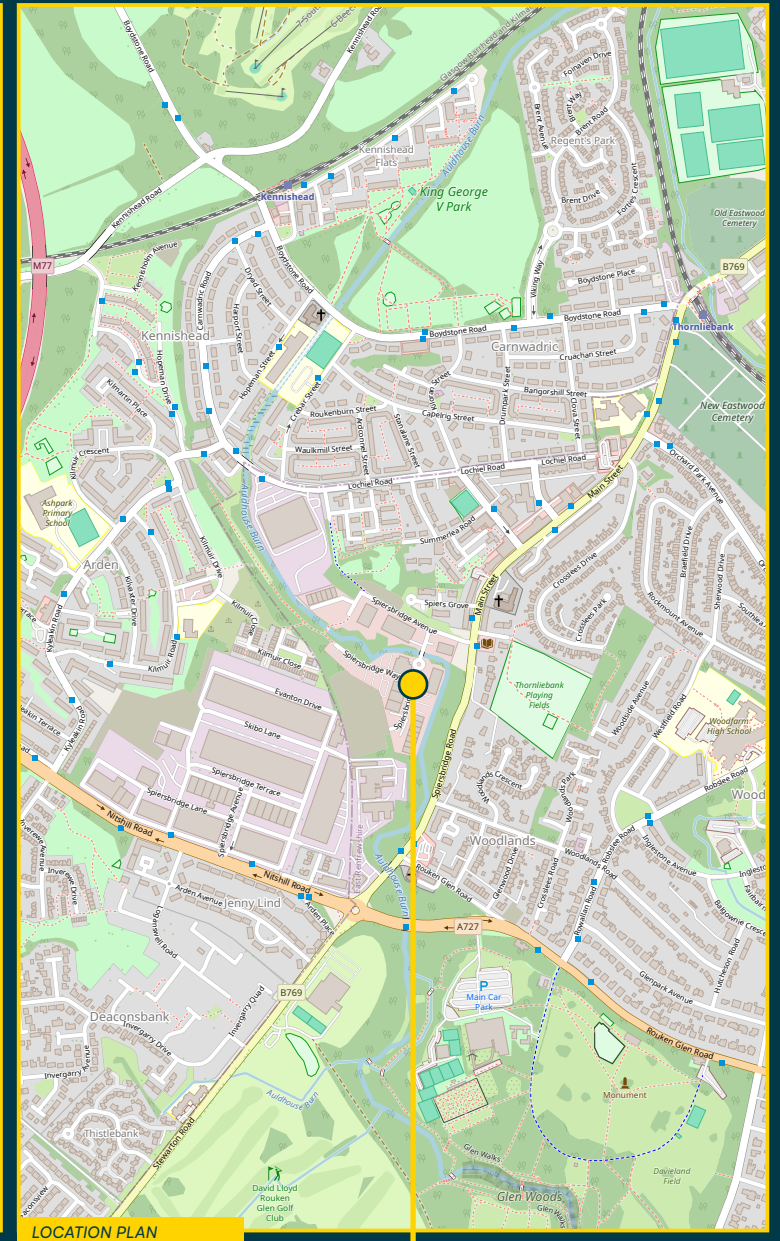
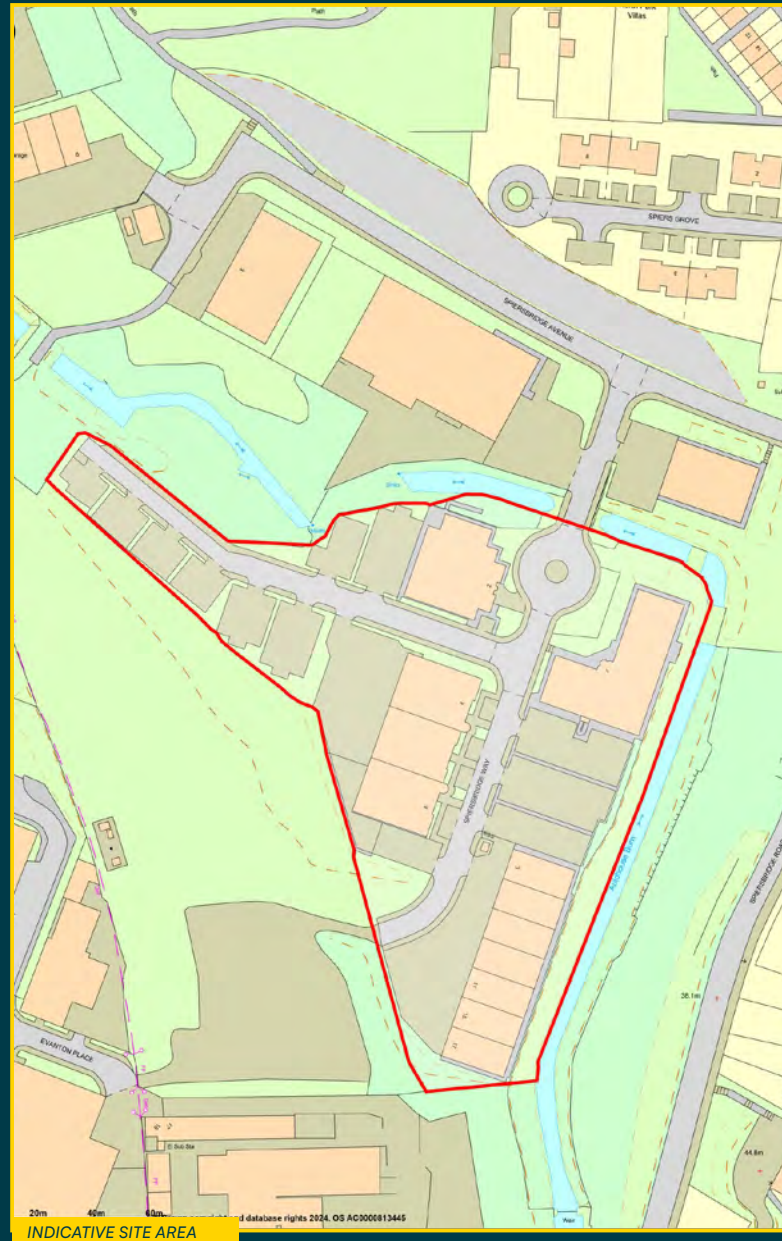
- Fully let business park investment.
- Two terraces of industrial units plus two office buildings.
- Current rental income of £839,000 per annum approximately.
- WAULT average 3 years 1 month.
- Offers over £9.5 million invited.
- 8.28% NIY (after deduction of purchaser's costs).
- Capital rate of £123 per sq.ft.

LOCATION

Spiersbridge Business Park is located within the Thornliebank area of Glasgow and lies approximately six miles south of the city centre within the Council district of East Renfrewshire.

The business park is accessed directly from Spiersbridge Road (the B769) and is approximate 0.5 miles north of its junction with Rouken Glen Road, close to Spiersbridge Roundabout. The nearest motorway junction is Junction 3 of the M77 which links Glasgow City Centre via the M8 Motorway and onwards to the rest of the Central Belt motorway network.

The business park is located within easy walking distance of a typical range of amenities including shops and public transport with regular bus services operating at Spiersbridge Road and Nitshill Road. The closest railway station is at Thornliebank which is within approximately 15 minutes' walk.



THE PROPERTY

Property Details

DESCRIPTION

The subjects comprise four main properties (constructed early 2007) along with ancillary car parking.

1 Spiersbridge Way

Business Centre

This building comprises a detached 'L' shaped two storey office pavilion providing serviced office accommodation with the benefit of a large surfaced car park adjoining.

Internally, the building comprises a mixture of open plan ancillary office rooms/meeting rooms split over ground and first floor levels with access between the floors from the communal ground floor reception area via a staircase or passenger lift.

There are communal kitchen facilities and breakout areas and male, female and disabled access toilets on both floor levels.

The office rooms are predominantly formed by stud partitioning to full height glazing and incorporating raised access floors with floor boxes. Ceilings are typically suspended acoustic tiles throughout.

2 Spiersbridge Way

East Renfrewshire Council

This building comprises a detached two storey office pavilion of similar construction to 1 Spiersbridge Way with additional cut and wall glazing to the front elevation.

The building is currently let to East Renfrewshire Council who have been in occupation since February 2007.



1 Spiersbridge Way



2 Spiersbridge Way



1 & 2 Spiersbridge Way

Property Details

4, 6 and 8 Spiersbridge Way

Terrace of Office and Warehouse Hybrid Units

Comprises multi-let two storey terrace formed of three adjoining units, having office accommodation to the front and warehouse areas to the rear.

Access to the rear warehouse space is from a tarmacked surfaced yard/car park whilst the offices have main door entrances at ground level to the front.

3 - 17 Spiersbridge Way

Terrace of Industrial Units

The property comprises a terrace of multi-let industrial warehouse units with a concrete surfaced yard/parking area to the front.

The terrace is of steel portal frame construction with the front and rear elevations clad with composite metal panelling.

All seven units have roller shutter vehicular access doors with the majority of the units having mezzanines installed.



4, 6, 8 Spiersbridge Way



3-17 Spiersbridge Way



4, 6, 8 Spiersbridge Way

Property Details

ACCOMMODATION & FLOOR AREAS

The approximate floor areas of the buildings in accordance with the RICS Code of Measuring Practice, are as follows:-

1 Spiersbridge Way

FLOOR	DESCRIPTION	SQ M	SQ FT
Ground	Office/ Business Centre	1,592.55	17,142
TOTAL		1,592.55	17,142

2 Spiersbridge Way

FLOOR	DESCRIPTION	SQ M	SQ FT
Ground	Offices	651.99	7,018
First	Offices	652.92	7,028
TOTAL		1,304.91	14,046

4, 6 & 8 Spiersbridge Way

FLOOR	DESCRIPTION	SQ M	SQ FT
Ground & First	Warehouses	2,322.11	24,995
TOTAL		2,322.11	24,995

Units 3, 5, 7, 9, 11, 15 & 17 Spiersbridge Way

FLOOR	DESCRIPTION	SQ M	SQ FT
Ground & First	Industrial Warehouses (x7)	1,943.05	20,915
TOTAL		1,943.05	20,915

TOTAL PROPERTY AREA 7,165.245 sq.m 77.098 sq.ft.

TOTAL SITE AREA 3.33 HA 8.23 Acres



Property Details

RATEABLE VALUES

All information in this regard is provided within the Purchasers Information Pack as per below.

PRICING

Offers are sought in excess of £9,500,000 for our Client's heritable interest which assuming standard purchaser's costs and prevailing LBTT, reflects a Net Initial Yield of 8.23% and a capital rate of £123 per sq.ft.

TENURE

The assets are currently held on two separate ground leases from East Renfrewshire Council. Both leases will cease to exist at the time of sale as our client has negotiated a purchase of those interests.

At the point of sale, the Heritable interest shall be sold.

PURCHASERS PACK

We have a purchasers pack which will be provided to all seriously interested parties and provides further detail in relation to the following,

- Full Tenancy Schedule
- Lease documents
- Energy Performance Certificates
- Service Charge information

LEGAL COSTS

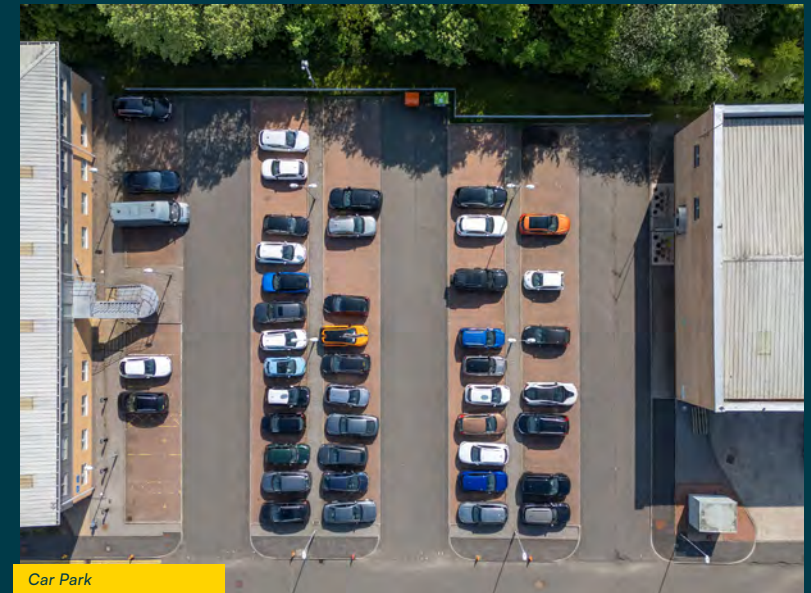
Each party will be responsible for paying their own legal costs incurred in this transaction.



Spiersbridge Business Park



2 Spiersbridge Way



Car Park

VIEWING & FURTHER INFORMATION

Parties are advised to note interest with the selling agents.

Viewings are by appointment only via the agents DM Hall or Lapsley McManus.

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ANTI MONEY LAUNDERING

Under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, DM Hall are legally required to complete due diligence on purchasers and vendors. Once an offer has been accepted, the prospective purchaser(s)/occupier(s) shall be required to provide, as a minimum, proof of identity and residence and proof of funds for the purchase before the transaction can proceed.



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PROPERTY REF: WSA2365

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COMMERCIAL DEPARTMENT | 0141 332 8615