

CULLERTON'S
ESTATE AGENTS | PROPERTY CONSULTANTS

HIVE WORKSPACES • DALGETY HOUSE, VIEWFIELD TERRACE, DUNFERMLINE, KY12 7HY

Prime, Freehold Office

Investment Opportunity

Offering fully refurbished and operating, serviced workspace revenue

hive
WORK SPACES



Investment

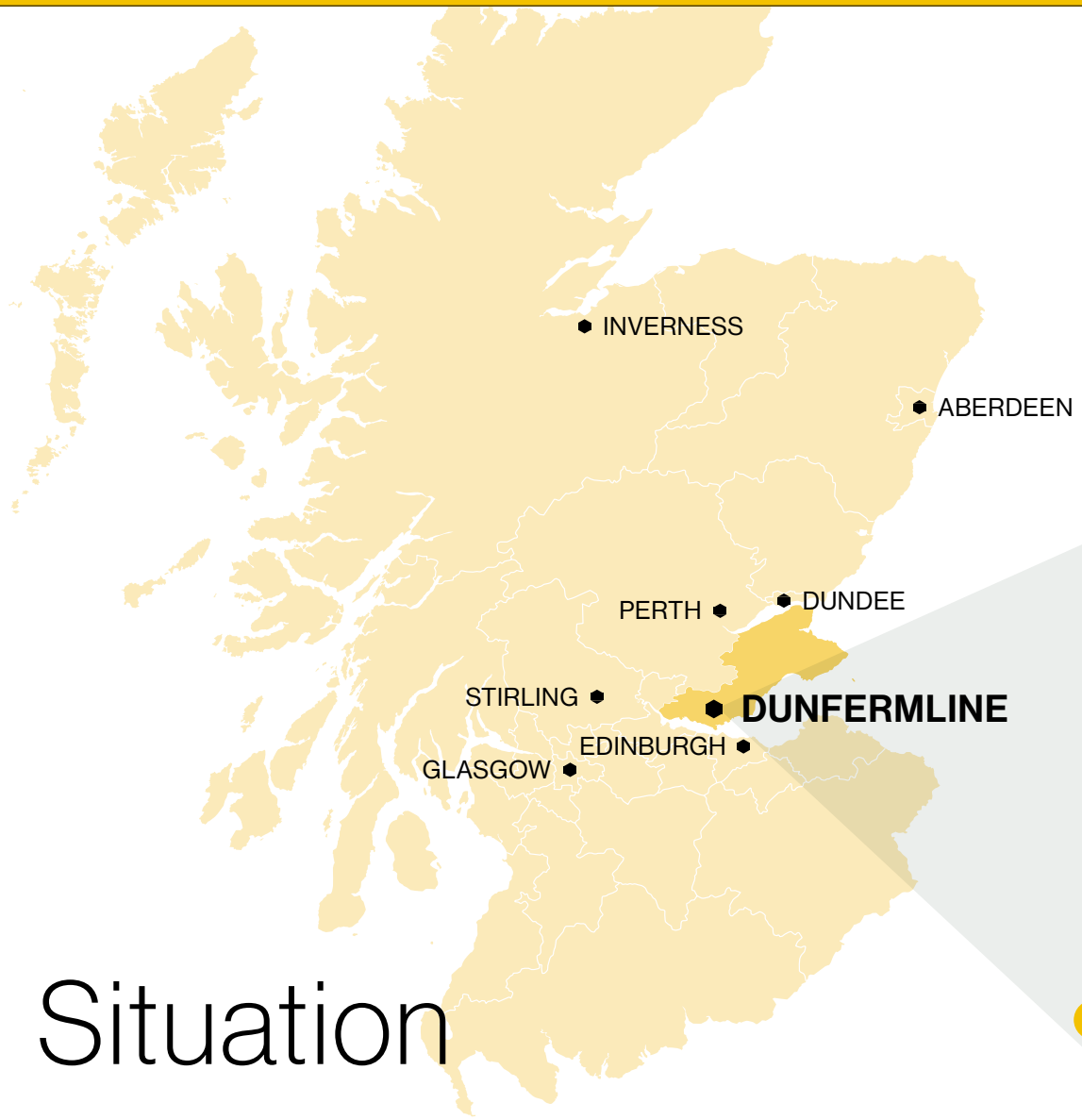
SUMMARY

- Freehold (Heritable Interest) office investment opportunity in the heart of Dunfermline
- Fully refurbished business centre providing 12 separately let commercial suites
- Occupied on licences to occupy, catering to a diverse tenant mix ranging from SMEs to government agencies
- Managed by IWG under a 10-year management agreement (from 2024), driving enhanced income performance with further growth potential in revenue
- Capacity for 50+ desks, offering strong density and income efficiency
- Located 2 minutes from Dunfermline High Street and 8 minutes from rail and bus links
- Immediate access to circa 120 parking spaces
- High-spec digital infrastructure including 1GB leased line fibre connectivity and full-building WiFi coverage
- Turnkey investment including all furniture, IT systems, and operational infrastructure
- Heritable title and business offered for sale jointly

PROPOSAL
We are seeking offers IRO £425,000 exclusive of VAT, reflecting a Net Initial Yield of 10%.

VAT
The property is elected for VAT and it is anticipated that the transaction will be treated as a Transfer of a Going Concern (TOGC).

EPC
EPC rating E

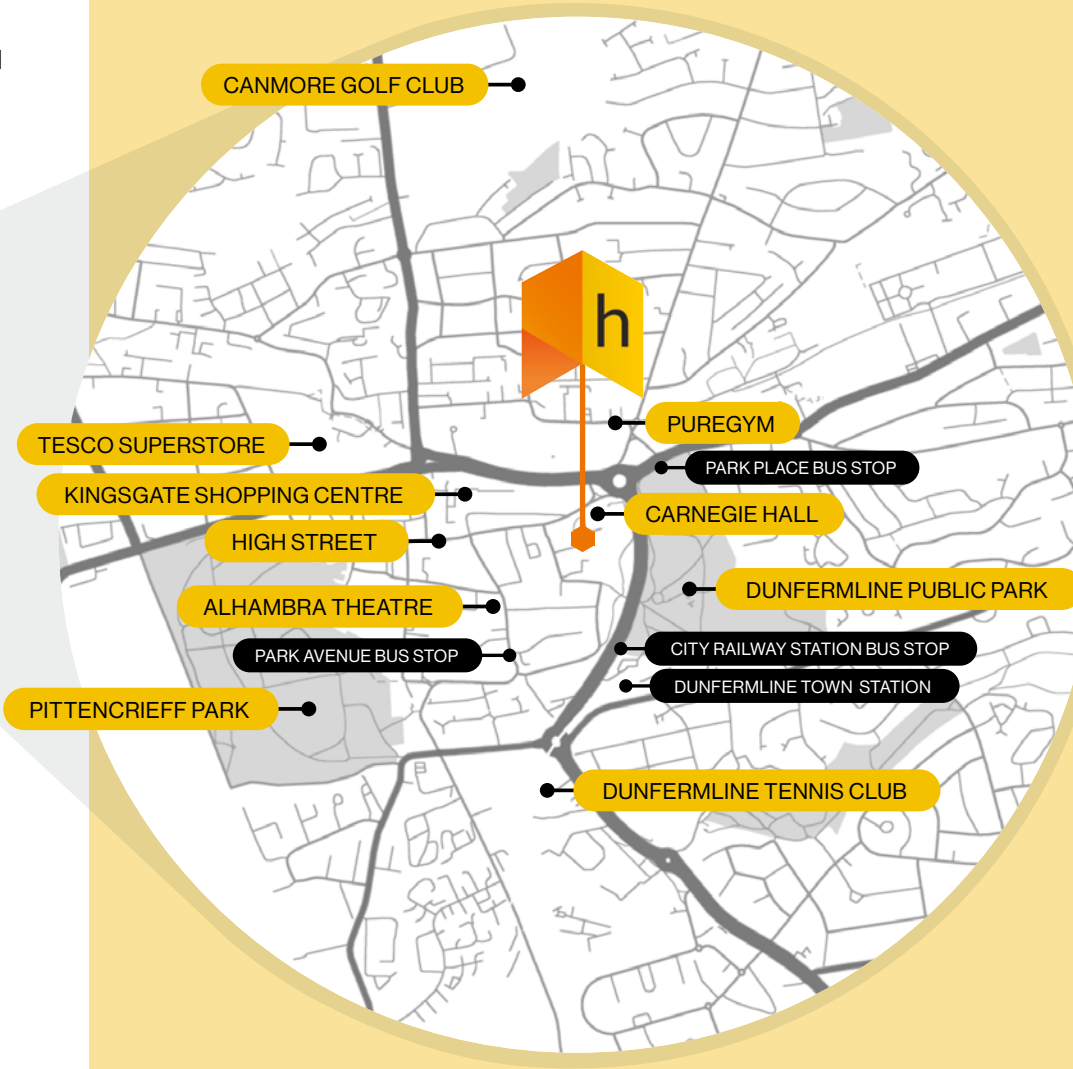


Situation

Hive Workspaces occupies a highly accessible position within Dunfermline city centre, located on Viewfield Terrace, just moments from the High Street retail parade. The city of Dunfermline is one of Fife's principal commercial and administrative centres, benefitting from strong connectivity to Edinburgh and the wider Central Belt. The property is situated approximately 5 miles north-west of the Queensferry Crossing and offers excellent transport links, with Dunfermline Town railway station within an 8-minute walk. The surrounding area provides a mix of retail, leisure and professional services, supporting strong demand for flexible workspace.

THE CITY OF DUNFERMLINE

Dunfermline, located in the Kingdom of Fife, lies approximately 17 miles north-west of Edinburgh. Positioned strategically within central Scotland, the city offers excellent connectivity to the wider region.



BUSINESS

Dunfermline is a key business hub within Fife, supporting a diverse range of sectors including professional services, public administration, retail and light industry. Its strategic proximity to Edinburgh, combined with more competitive operating costs, continues to attract both established companies and growing enterprises.

CULTURE

Dunfermline's cultural identity blends its heritage as Scotland's ancient capital with a growing contemporary arts scene. Landmarks such as Dunfermline Abbey and the Andrew Carnegie Birthplace Museum sit alongside modern venues like Fire Station Creative, reflecting a city that continues to evolve following its designation as a city in 2022.

DEMOGRAPHICS

Dunfermline has a population of approximately 58,000 and a strong working-age demographic. Its proximity to Edinburgh makes it popular with commuters and families, while Fife College supports a skilled local workforce across a range of sectors including retail, public services and professional occupations.

RETAIL

Retail provision in Dunfermline is centred around the High Street and the Kingsgate Shopping Centre, offering a mix of national and independent retailers. Additional amenities at Fife Leisure Park provide larger format stores, dining and leisure, supporting the city's role as a key retail destination within Fife.







Dunfermline is Scotland's newest city, having been granted city status in 2022 as part of the late Queen Elizabeth II's Platinum Jubilee celebrations. Historically, it served as the capital of Scotland and retains a strong architectural and cultural legacy from this period.

The city benefits from strong transport links, with direct access to the M90 motorway connecting to Edinburgh, Perth and beyond. Rail services from Dunfermline Town railway station provide regular connections to Edinburgh and other major centres, while nearby crossings including the Forth Road Bridge and Queensferry Crossing ensure efficient travel across the Firth of Forth.

Dunfermline offers a broad range of amenities, including retail, leisure and dining, alongside a growing business community. Its combination of heritage, accessibility and ongoing development positions it as an increasingly attractive location for both commercial and residential investment.

Description

The property comprises a fully refurbished, multi-let office building arranged to provide 12 individual commercial suites, configured to accommodate over 50 workstations. Refurbished comprehensively in 2021, the building has been fitted to a high standard, offering modern, flexible workspace supported by strong digital infrastructure and high-quality communal facilities.

The accommodation benefits from:

- Two fully equipped kitchens
- Six WC facilities (including accessible provision and one en-suite)
- Two soundproofed phone booths
- Secure mag-lock entry system with keypad access
- 24/7 HD CCTV coverage to front and rear
- Double glazed, lockable windows with bespoke roller blinds
- PIR lighting to common areas and energy-efficient LED lighting throughout

Additional storage is provided via attic and cellar space.

The building is immaculately maintained, with a comprehensive due diligence pack available.







TENURE

Heritable title (Scottish equivalent of English freehold). The property is fully let on flexible licence agreements and operated under a management agreement with IWG, one of the world's leading flexible workspace providers, from 2024. This structure provides an attractive, hands-off investment with income growth potential linked to workspace demand and pricing.

TENANTS & OPERATION

The building is let to a diverse mix of occupiers, ranging from SMEs to government-backed organisations, providing strong occupational resilience. Each suite is individually rated and let on licence agreements, allowing for flexibility in pricing and tenant turnover, and enabling optimisation of income.

The property is professionally managed, with:

- Dedicated cleaning contract in place
- Experienced handyman with in-depth building knowledge
- Established operational systems and infrastructure

TECHNOLOGY & SPECIFICATION

The building is equipped to a high digital standard, supporting modern business requirements:

- 1GB leased line fibre connectivity via SCG Together
- Full Cat5 ethernet cabling throughout
- Meraki network infrastructure with individual tenant SSIDs
- 4 x Meraki wireless access points providing full WiFi coverage

This infrastructure positions the asset competitively within the flexible workspace market.

BUSINESS INCLUSION

The sale includes the fully operational Hive Workspaces business, comprising:

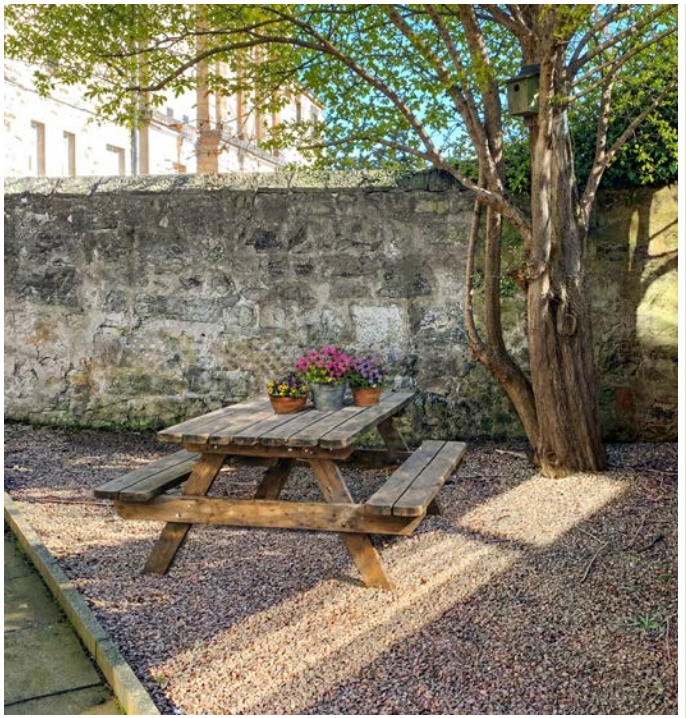
- All desks, chairs and office furniture
- Kitchen equipment and fittings
- IT infrastructure and networking systems
- CCTV and fire safety systems
- Branding, website and telephone number (01383 630560)

Accounts information is available to seriously interested parties following inspection.









INVESTMENT SUMMARY

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DISCLAIMER

These particulars are intended to give a fair description of the property but their accuracy cannot be guaranteed, and they do not constitute or form part of an offer of contract. Intending purchasers must rely on their own inspection of the property. None of the above appliances/services have been tested by ourselves. We recommend purchasers arrange for a qualified person to check all appliances/services before legal commitment. Whilst every attempt has been made to ensure the accuracy of the floorplan contained here, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission, or misstatement. This plan is for illustrative purposes only and should be used as such by any prospective purchaser.

hive WORK SPACES

Gross internal area: 4,600 ft²





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