FOR SALE

8% NET INITIAL YIELD

SIX BV

HIGHLY YIELDING SINGLE LET INDUSTRIAL INVESTMENT

6 BEDLAY VIEW, UDDINGSTON, G71 5PE

6 BEDLAY VIEW

EXECUTIVE SUMMARY

- Modern single let industrial building of 29,673 sqft with 5 years unexpired
- Strategic location between M73, M74 and M8 motorways
- Let to Macfarlane Group UK Ltd, UK's largest packaging distributor
- Low cap rate of just £111.00 per sqft
- FRI Lease expiring 31 August 2031
- Passing rent just £280,640 per annum, reflecting only £9.46 per sqft
- Heritable Interest (Scottish equivalent of Freehold)
- Quality modern building with 7.6m eaves and large secure yard

PROPOSAL

We are instructed to seek offers in excess of **£3,295,000 (Three Million Two Hundred and Ninety Five Thousand Pounds Sterling)**, exclusive of VAT.

A purchase at this level would show a net initial yield of **8.0%**, after allowing for standard purchasers' costs.

6 BEDLAY VIEW

LOCATION

Tannochside Park is an established industrial estate in a prime location for logistics and manufacturing. The park is strategically located for direct access to central Scotland's key motorway links, lying approximately half a mile from the M8 motorway, connecting Glasgow (7 miles to the West) and Edinburgh (35 miles to the East). The M73 and M74 motorways are just 1.5 miles away.

Tannochside Park is near other well established industrial location such as Bellshill, Eurocentral and Newhouse. It provides industrial and distribution space for occupiers seeking access to the central Scotland motorway network.

SITUATION

The industrial park was established in 1993 as part of the Lanarkshire Enterprise Zone and comprises an area of approximately 80 acres with a mix of high quality industrial and distribution facilities.

The subjects are located at the eastern end of Tannochside Park with neighbouring occupiers including Wayfair, Belgrade Insulation, Hilti and Whistl.

FIND ON GOOGLE

6 BEDLAY VIEW

DESCRIPTION & SPECIFICATION

The property comprises a modern detached industrial unit of steel portal frame construction clad with insulated profile metal sheeting under a pitched roof. There is a single story office block with reception area, administrative office and welfare facilities.

There building has LED lighting throughout and was significantly refurbished in 2015.

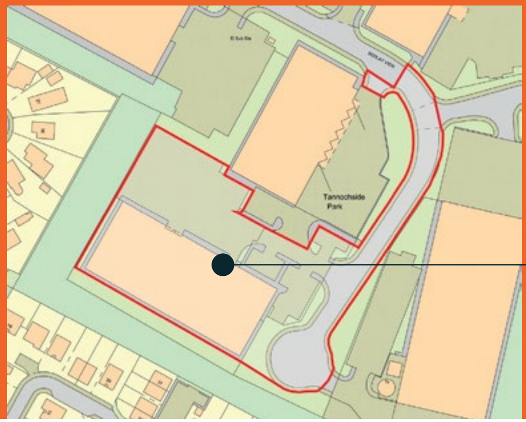
The property benefits from 7.60m eaves height, 9.65 metre apex height and 3 roller shutter loading doors.

Externally there is a well-proportioned and secure yard area which provides 38 car parking spaces. The yard depth is 37.5 metres.

ACCOMMODATION

The subjects have been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and we estimate the areas to be as follows:

Warehouse	2,549 sqm	(27,426 sqft)
Office	208 sqm	(2,247 sqft)
TOTAL	**2,757 sqm**	**(29,673 sqft)**



6 BEDLAY VIEW

TENANCY

The property is let on FRI (with SoC) terms to Macfarlane Group UK Limited until 31 August 2031. The current passing rent is £280,640 per annum (£9.47 per sqft).

TENANT OPERATION

Macfarlane Group was founded by Lord Macfarlane in 1949 and went on to float on the London Stock Exchange in 1973. The group is headquartered in Glasgow and operates across the UK and Europe. It is the UK's largest packaging distributor employing over 1,100 people.

It operates through Regional Distribution Centres, providing distribution of protective packaging materials to their 20,000 customers.

The most recent set of accounts dated 31 December 2024, show Turnover of £195.6 million, Pre-Tax Profit of £16.6 million and Net Current Assets of £3.8 million. Total Shareholders' funds of £75 million.

INVESTMENT RATIONALE

- Strategically located industrial building in a prime central Scotland location
- Warehouse is an essential part of the tenant's operation and is close to the Group's Head Office located in Glasgow
- EPC of A
- Desirable building with high eaves and extensive secure yard
- Low cap rate of £111.00 per sqft

MODERN SINGLE LET INDUSTRIAL BUILDING OF 29,673 SQFT WITH 5 YEARS UNEXPIRED

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TENURE

The property is held on a heritable title (Scottish equivalent of English freehold).

EPC

The property has an EPC rating of A(04). Copy of the EPC is available on request.

VAT

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

ANTI-MONEY LAUNDERING

To comply with the current anti-money laundering regulations, all parties of any qualifying transaction are required to undertake appropriate due diligence in advance of the transaction, including identifying and verifying all parties and establishing the source(s) and legitimacy of funding. All parties will be required to disclose all relevant information prior to conclusion of missives to enable all parties to meet their respective obligations under the Regulations.

PROPOSAL

We are seeking offers in excess of **£3,295,000 (Three Million Two Hundred and Ninety Five Thousand Pounds Sterling)** exclusive of VAT for our client's heritable (freehold) interest subject to and with the benefit of the existing lease.

A purchase at this level would show a Net Initial Yield of **8.00%**.

VIEWING

Viewings strictly by appointment with the sole selling agent.

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