

Lot 13, Unit 2A Masterton Way, Tannochside, Glasgow, Scotland G71 5PT

For sale by Auction on 30th March 2023 (unless sold or withdrawn prior)



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Property Information

Heritable Industrial Investment

- Substantial Warehouse Opportunity
- Located on Established Business Park
- Excellent Connections to the M74 and M8
- Let to Macphie Limited Until 2028 on a recently extended lease
- Approximate Floor Area of 1,615.02 sq m (17,385 sq ft)
- Total Approximate Site Area of 0.4 Ha (0.94 Acres) and a site coverage of 35%
- Nearby occupiers include DPD, Sky, Whilst, Emtec, Avotec and Steer

Lot

13

Auction

30th March 2023

Rent

£125,000 per Annum Exclusive
(2)

Sector

Industrial/Warehouse

Status

Available

Auction Venue

Live Streamed Auction

Location

- Miles** 7 miles east of Glasgow
- Roads** M74, M8, M73, A725
- Rail** Uddingston Railway Station, Bargeddie Railway Station
- Air** Glasgow Prestwick Airport, Glasgow International Airport

Situation

Tannochside Business Park is a well established mixed use park within a 15 minutes' drive of Glasgow City Centre. The park is recognised as having a wide range distribution, light industrial and office users providing excellent access to the M74 and M8 motorways. Nearby occupiers include DPD, Sky, Whilst, Emtec, Avotec and Steer.

The current tenant, Macphie Limited, also occupies the adjoining building.

Tenure

Heritable. Scottish equivalent of English Freehold.

Description

The property comprises a steel portal frame industrial unit with 7.5 metre eaves. The unit provides a warehouse accessed via ground level roller shutter doors together with first floor office accommodation. The property benefits from a site area of approximately 0.4 Ha (0.94 Acres).

VAT

VAT is applicable to this lot.

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Review
Ground/First	Warehouse & Office	1,615.03	(17,385)	MACPHIE LIMITED (CRN SC031780) (1)	5 year lease extension from 18/06/2023	£125,000 (2)	18/06/2026
Total Approximate Floor Area		1,615.03	(17,385)			£125,000	

(1) For the year ending 31/03/2022 Macphie Limited reported a Turnover of £59,506,470, a Pre-Tax Profit of £3,486,319 and Net Worth of £24,244,175 (NorthRow 02/03/2023). Macphie are an internationally renowned family run food ingredient manufacturer (www.macphie.com).

(2) Under the terms of the tenants lease, the rent currently reserved is £86,735 per annum exclusive. The rent will increase to £125,000 p.a.x from 18/06/2023. The Seller will pay to the Buyer the difference between the current rent reserved from completion of the sale until 17/06/2023, therefore the property will effectively produce £125,000 p.a.x. from completion of the sale.

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