

Lot 18, Holiday Inn and Holiday Inn Express, Parkway East, Bridge of Don, Aberdeen,

AB23 8BL

For sale by Auction on 30th March 2023 (unless sold or withdrawn prior)



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Property Information

Heritable Ground Rent Investment

- The Sites are situated to the east of Ellon Road (A92/A90) Approximately 3 miles north of Aberdeen City Centre
- Total Site Area of 0.84 Ha (2.07 Acres)
- Well Located for access to the Aberdeen Western Peripheral Route and Scottish Motorway Network
- Adjacent former site of the AE Conference Centre Complex where consent for up to 500 Homes has been granted
- Site currently occupied by Two Hotels and 215 Car Parking Spaces
- Asset Management Opportunities for Existing Buildings on Site (Subject to All Consents)

Lot

18

Auction

30th March 2023

Status

Available

Sector

Ground Rent

Auction Venue

Live Streamed Auction

On behalf of A Major Pension Fund

Location

- Miles** 3 miles north of Aberdeen city centre, 67 miles north-east of Dundee
- Roads** A90, A96
- Rail** Aberdeen Railway Station (Mainline and Scotrail)
- Air** Aberdeen Airport

Situation

Aberdeen is Scotland's third largest city and is widely regarded as the energy capital of Europe. The city has a population of approximately 220,000 and a catchment population in excess of 500,000 people. It is the administrative capital of the North East of Scotland and benefits from two universities with an estimated 30,000 students. The subject sites are situated immediately adjacent to the A90 (Ellon Road), approximately 3 miles north of Aberdeen city centre. Bridge of Don is a mixed use area comprising residential, industrial, office, retail, warehousing and leisure uses. The sites also benefit from their location next to Aberdeen Energy Park, extending to 72 acres and the site of the former Conference Centre where planning consent for up to 500 homes has been granted.

Tenure

Heritable. Scottish Equivalent of English Freehold

Description

The sites are Ground Rent Investments and comprise a combined total of 0.84 Ha (2.07 acres) upon which two hotels have been developed including The Holiday Inn (Built in 1985 with 135 rooms) and Holiday Inn Express (Built in 2008 with 123 rooms). The site also benefits from c. 215 car parking spaces.

VAT

VAT is applicable to this lot.

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Tenancy & Accommodation

Site	Area	Tenant	Term
Holiday Inn Holiday Inn Express	0.8377 Ha (2.07 Acres)	European Development Company Ltd (Dissolved) Verase Limited (Dissolved)	(1)
Total	0.8377 Ha (2.07 Acres)		

(1) The companies under each of the two long leases are dissolved. The landlord has not taken any steps to terminate either lease however no rent is being paid and property is unoccupied. Please see the Legal Pack for further information.

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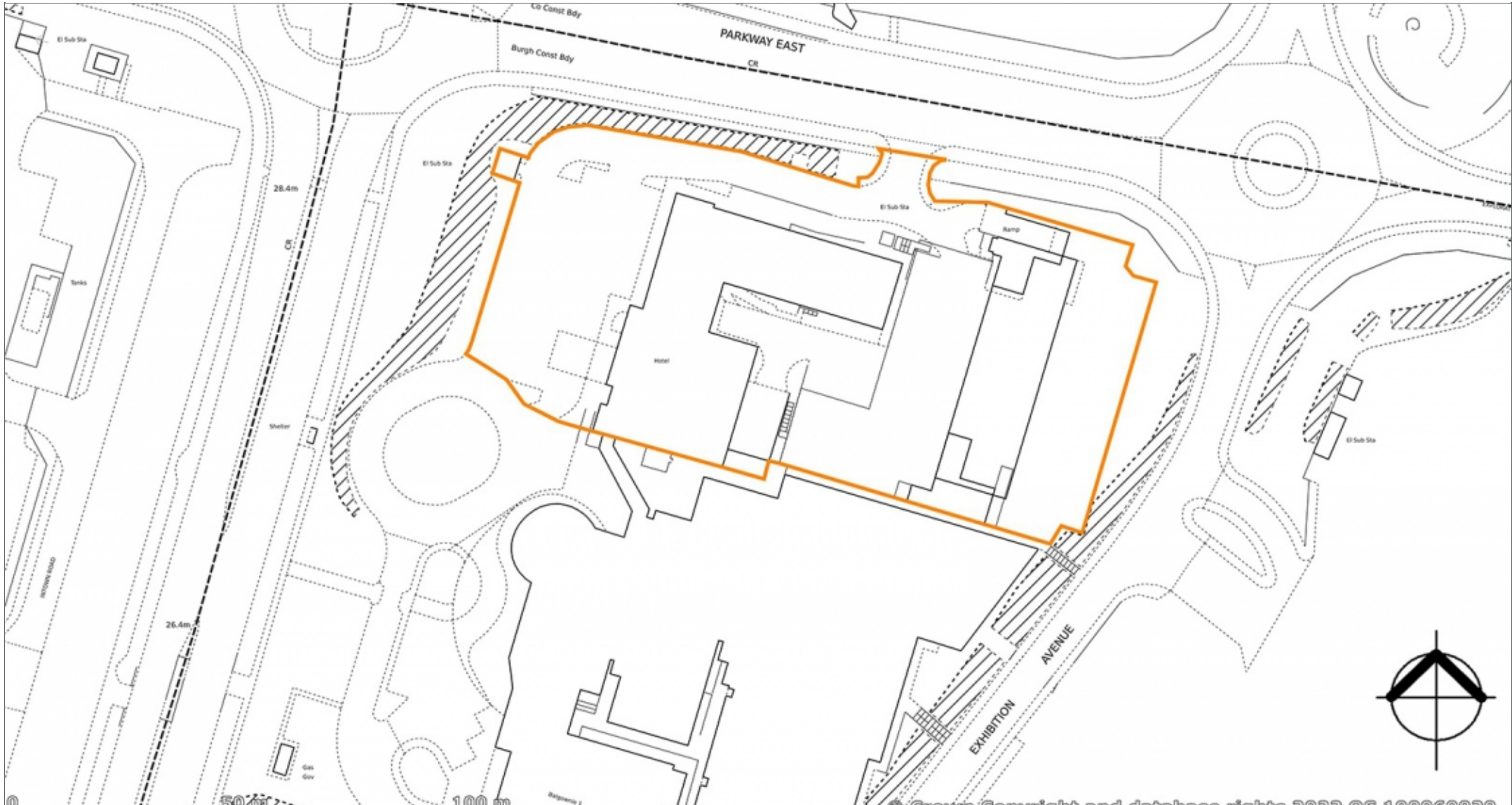
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September 2020