

Lot 25, 1-3 Albyn Terrace, Aberdeen,

AB10 1YP

For sale by Auction on 25th September 2024 (unless sold or withdrawn prior)



Prominent and Recently Refurbished Multi Let Office Investment

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Property Information

Prominent and Recently Refurbished Multi Let Office Investment

- Prominent location in West End of Aberdeen city centre
- Recently Refurbished Multi let Office Investment
- Recent Landlord Investment of over £250,000
- Contemporary Office Space totalling 1,081.19 sq. m. (11,638 sq. ft.) with 24 Car parking Spaces to Front and Rear of the Property
- Neighbouring occupiers include Virgin Money, The Royal Bank of Scotland, Bank of Scotland, Azets, Shepherd and Wedderburn and Stronachs Solicitors
-

Lot 25 **Auction** 25th September 2024

Rent £198,730 per Annum Exclusive **Status** Available

Sector Office **Auction Venue** Live Streamed Auction

Location

Miles 67 miles north of Dundee
Roads A90, A96
Rail Aberdeen (2 hours 25 minutes to Edinburgh Waverley)
Air Aberdeen Airport (6 miles west)

Situation

Aberdeen is Scotland's third largest city with a population of approximately 220,000 and a regional catchment population of over 500,000. Its status as the Energy Capital of Europe has been established for over 40 years with renewable energy onshore/offshore being the new focus for the city.

Situated within the heart of Aberdeen's West End, the property is prominently located at the eastern end of Albyn Terrace at the corner of Prince Arthur Street. The property is set back from Albyn Place, one of the city's main arterial routes west. Union Street, the city's main retail thoroughfare is approximately 400m east of the property and the City's train and bus stations are within 20 minutes walking distance. Neighbouring occupiers include Royal Bank of Scotland, Bank of Scotland, Johnston Carmichael, Shepherd & Wedderburn LLP, Stronachs LLP, Global E&C and Genisis Energies.

Tenure

Heritable.

EPC

The overall building EPC is E65. Please see the legal pack for further information

Description

The premises comprise an architecturally attractive Category B Listed building of granite and slate construction, together with a secure private car park and garages accessed via lane at the rear. The building is made up of three interlinked terraced buildings with accommodation arranged over four floors – lower ground, ground, first and second.

The building largely offers open plan modern contemporary suites. There are toilet and kitchen facilities on all floors. The building has multiple access points on Albyn Terrace, Prince Arthur Street and rear, which provides some occupiers with an exclusive entrance. The landlord has recently invested approximately £250,000 into the property including roof repairs, two new boilers and redecoration of the common areas.

VAT

VAT is applicable to this lot.

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground	Office	309.74	(3,334)	HANDELSBANKEN PLC	10 years 16/06/2023 (1)	£63,346	16/06/2028
First	Office	305.37	(3,287)	ANCALA MIDSTREAMACQUISITIONS LTD	10 years from 12/02/2024 (2)	£70,000	12/02/2029
Second	Office	253.25	(2,726)	PRISM ENERGY	3 years from 28/02/2024 (3)	£24,534	
Lower Ground	Office	91.32	(983)	PATTERSON HEALTHCARE LIMITED	10 years from 01/04/2024 (4)	£14,850	01/04/2029
Lower Ground	Office	43.01	(463)	I-LEANER'S HUB LIMITED	1 year from 15/08/2024	£6,000	
Lower Ground	Office	34.84	(375)	RUBISLAW RELOCATIONS	3 years from 28/06/2019 (holding over)	£6,000	
Lower Ground	Office	43.66	(470)	NURSING CO-OPERATIVE	10 years from 29/11/2023 (5)	£11,000	29/11/2028
Garage 1-3	Garage	-	-	RYDEN	Rolling Monthly Licence	£3,000	
Garage 4-8	Garage	-	-	VACANT POSSESSION			
Total		1,081.18	(11,638)			£198,730	

(1) The lease provides for a tenants option to determine the lease on 16/06/2028.

(2) The lease provides for a tenants option to determine the lease on 12/02/2029.

(3) The lease provides for a tenants option to determine the lease on 28/02/2026.

(4) The lease provides for a tenants option to determine the lease on 01/04/2029.

(5) The lease provides for a tenants option to determine the lease on 29/11/2028.

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2024

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