

lot 7

**DHL, 2 Campsie Drive, Air Cargo Terminal
Glasgow International Airport, Glasgow PA3 2SG**

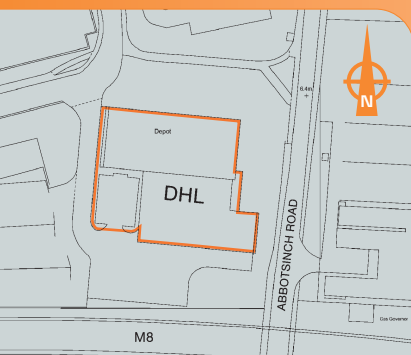
Gross Rent
£93,385
per annum
exclusive
(Subject to
Note 3)

**Prime Air Freight Distribution Unit
Located at Glasgow International Airport**

- Let to DHL Global Forwarding (UK) Limited, on assignment
- Tenant option to extend lease for a further five years with effect from 1st April 2015
- Approximately 1,499.67 sq m (16,143 sq ft)
- Nearby occupiers include Gate Gourmet, Servisair, China Airlines, BMI, Swissair and UPS



On behalf of SWIP **SCOTTISH WIDOWS INVESTMENT PARTNERSHIP**



Location

Estimated District Population: Glasgow City 630,000
Greater Glasgow 1,200,000

Miles: 9 miles south-west of Glasgow city centre
Roads: M8, M77, M74 Extension
Rail: Paisley Gilmore Street and Paisley Canal Street
Air: Glasgow International Airport

Situation

The property is situated on Campsie Drive within the Glasgow International Airport Campus. Glasgow Airport is one of the UK's busiest international airports, flying more than eight million passengers a year and handling approximately 3,700 tonnes of air cargo per year.

Surrounding occupiers include Gate Gourmet, Servisair, China Airlines, BMI, Swissair, UPS, Plane Handling, Alpha Catering, Saints Transport and Expeditors.

Description

The property comprises a DISTRIBUTION WAREHOUSE, one of the few at Glasgow International Airport, and benefits from modern office accommodation on ground and first floors, an eaves height of 6 metres (height under the portal frame of 8.35 metres), three vehicle access doors, a secure yard area, separate car parking and a total approximate site area of 0.329 hectares (0.813 acres).

Tenure

Long Leasehold. Held from BAA Lynton Ltd for a term of 175 years from 7th July 2000. The rent payable under the ground lease is £1,000 per annum until 6th July 2025 and a peppercorn from 7th July 2025.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Gross Rent p.a.x.	Reviews/(Reversion)
Ground	Distribution Warehouse	1,089.70 sq m (11,730 sq ft)	DHL GLOBAL FORWARDING (UK) LTD (1), on assignment	20 years from 1st April 1995 until 31st March 2015 on a full repairing and insuring lease (2)	£93,385 (3)	(01.04.2015) (4)
Ground	Office	204.37 sq m (2,200 sq ft)				
First	Office	205.60 sq m (2,213 sq ft)				
Totals		1,499.67 sq m (16,143 sq ft)			£93,385	

- (1) DHL is part of the world's leading logistics group Deutsche Post DHL. For the year ending 31st December 2008, DHL Global Forwarding (UK) Ltd reported a turnover of £367,475,000 pre-tax profits of £21,096,000 and a net worth of £38,410,000. (Source: Experian Limited Company Bronze Report 11.05.2010)
- (2) The tenant agreed to a 5 year lease extension to the original lease which was for a period of 15 years from 1st April 1995 to 31st March 2010.
- (3) The tenant is currently benefiting from a rent free period until 1st October 2010. The seller has agreed to adjust the completion monies so that the property will effectively produce £93,385 per annum exclusive from completion of the sale.
- (4) The tenant has an option to extend the lease on the same terms and conditions for a period of 5 years from 1st April 2015 on providing not less than 6 months' written notice. If the tenants exercise their option to extend there will be an upwards only open market rent review on 1st April 2015.

For further details please contact:

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