



WELL LET INVESTMENT WITH ASSET MANAGEMENT POTENTIAL

- NORTH VIEWFIELD ROAD • VIEWFIELD INDUSTRIAL ESTATE • GLENROTHES
- 13 FARADAY ROAD • SOUTHFIELD INDUSTRIAL ESTATE • GLENROTHES



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EXECUTIVE SUMMARY

- Two well let industrial investments
- Centrally located within Glenrothes
- Current passing rent of £261,667.14 per annum
- The rent review clause allows for guaranteed uplifts
- The units benefit from being let to a strong covenant, with the additional benefit of the rent of each property being guaranteed by two other companies
- Existing tenants have been in long term occupation, they previously owner occupied the units
- Active asset management potential either in re-gearing the leases, extending the properties etc
- Heritable Interest (Scottish equivalent of English freehold)
- Offers in excess of £3,000,000 exclusive of VAT are sought

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LOCATION

Glenrothes is the administrative capital of Fife lying approximately 25 miles south west of Dundee and 32 miles north of Edinburgh enjoying excellent road communications via the A720, A90 and A92. The town has a population of circa 39,000 persons but enjoys a larger catchment in excess of 350,000 persons.

The three units are individually well located within the prime industrial sectors of Glenrothes.

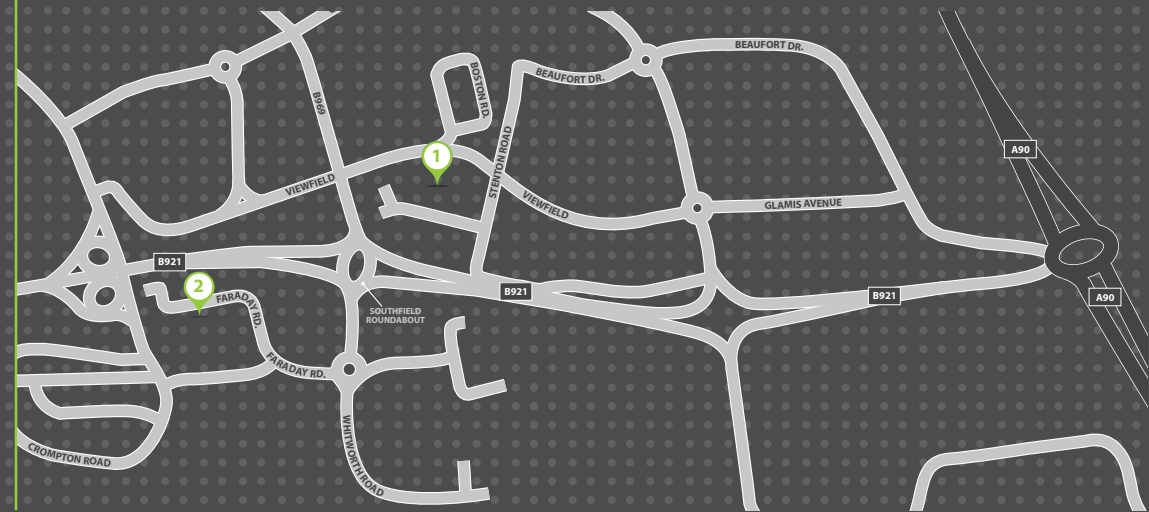
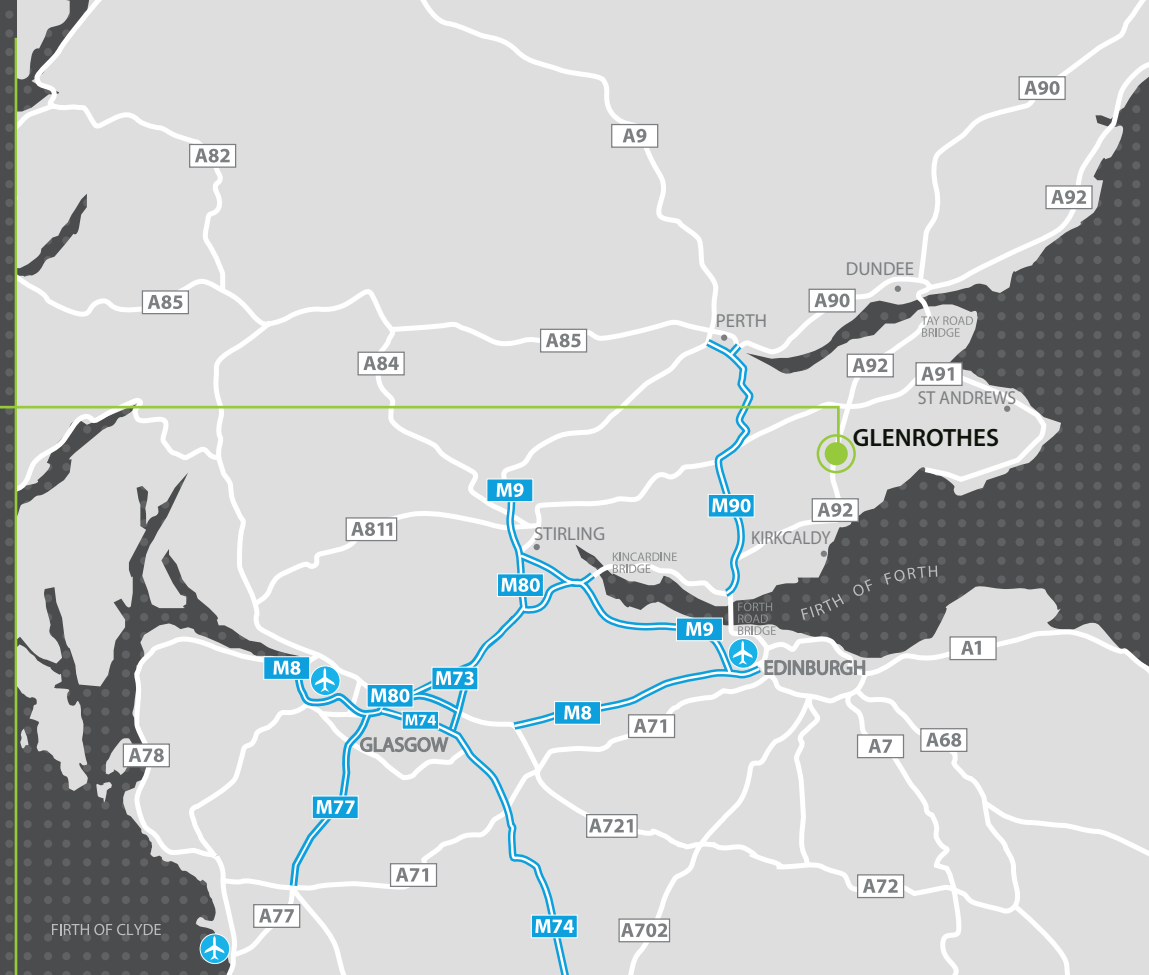
DESCRIPTION

1. North Viewfield Road • Viewfield Industrial Estate • Glenrothes

The property comprises a single storey high bay production area with an adjacent L- shaped single storey office block. The main property has the benefit of a 6 metre eaves height and would appear to be of steel portal frame construction.

2. 13 Faraday Road • Southfield Industrial Estate • Glenrothes

The property comprises two principal interconnecting high bay buildings which appear to be of steel portal frame construction with additional office buildings.



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TENANCY SCHEDULE

| ADDRESS | TENANT | GUARANTOR | TERM | AREAS (GIA) | RENT PA | RENT REVIEW | COMMENTS |
|---|-----------------------------------|---|--------------------|--------------|-------------|--|--|
| North Viewfield Road, Viewfield Industrial Estate | Proclad International Forging Ltd | National Industries Group & FTV Proclad Ltd | Expires 19/12/2022 | 34,500 sq ft | £93,846.86 | 20/12/2017 to the higher of open market value or £103,614.49 | The lease is full repairing and insuring subject to a Schedule of Condition. |
| 13 Faraday Road Southfield Industrial Estate | FTV Proclad International Ltd | National Industries Group & Proclad International Forging Ltd | Expires 19/12/2022 | 57,000 sq ft | £167,820.28 | 20/12/2017 to the higher of open market value or £185,287.15 | The lease is full repairing and insuring subject to a Schedule of Condition. |

TENANCY/GUARANTOR

Each lease is guaranteed by National Industries Group for the rent only, whilst individual leases are effectively cross guaranteed by the other occupational companies for all rent and non monetary obligations.

National Industries Group is a conglomerate currently active in a variety of markets and industries. Further information can be secured from their website www.nig.com.kw. National Industries Group is based in Kuwait City and part of its equity is quoted on the Kuwaiti Stock Exchange.

As at March 2015 its balance sheet total stood at 1.394 billion Kuwaiti Dinars and the company had a net worth of 590 million Kuwaiti Dinars.

Dun & Bradstreet information on National Industries Group can be provided on request.



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ASSET MANAGEMENT

We are of the opinion that there are a number of asset management angles to potentially be progressed.

- Re-gear the existing leases
- Extend/reconfigure the existing buildings to create additional space

TENURE

Heritable Interest (Scottish equivalent to English freehold).



EPC

The EPC rating for each property is as follows:

- North Viewfield Road, Viewfield Industrial Estate - F
- 13 Faraday Road, Southfield Industrial Estate - F+

VAT

The property is elected for VAT however it is anticipated that the sale will be dealt with as a transfer of going concern (TOGC) and therefore no VAT will be payable on the purchase price.

PROPOSAL

MONEY LAUNDERING REGULATIONS

To comply with Money Laundering Regulations we are legally required to undertake due diligence on prospective purchasers / tenants which will at a minimum include proof of identity / address and funding. Applicable documentation will therefore be required on agreement of Heads of Terms.

VIEWING AND FURTHER INFORMATION

wbf.
whitelaw baikie figes
0141 221 6161
www.wbf.co.uk

For further information or to arrange a viewing please contact the sole letting agent:

Gavin Anderson
gavin@wbf.co.uk
0141 221 6161

Whitelaw Baikie Figes
81 St Vincent Street
Glasgow G2 5TF

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