Huntsman House
1 Deerdykes Court South
Westfield Industrial Estate
Cumbernauld
G68 9HW

Industrial Investment
Huntsman House
Westfield Industrial Estate, Cumbernauld

Investment Summary
- Warehouse extending to 39,033 sq ft adjacent to M80 motorway 10 miles NE of Glasgow.
- New 10 year letting to Palletways (UK) Ltd with break option at years 4 & 7
- Rent passing £90,000 per annum
- Strong covenant with D&B rating of 3A1 and £163m turnover (May 15 accounts)
- Offers over £900,000 reflecting 9.5% NIY

Location
The property is located on the Westfield Industrial Estate in Cumbernauld which is adjacent to the M80 motorway which provides access to Glasgow approximately 10 miles to the south west and the wider motorway network.

Description
The property comprises two adjoining buildings which create a large L shaped warehouse with ancillary offices extending to approximately 3,626 sq m (39,033 sq ft) with the benefit of 3 floor accessed roller shutter doors and covered canopy and a large yard area on a site of approximately 1.188 Ha (2.935 acres). The property is of steel frame construction with profile steel cladding.
Tenancy Information

The property has recently been let on a new lease to Palletways (UK) Ltd and the headline terms are listed below.

Term: 10 years from 8 April 2016
Break Clause: Tenant option year 4 & 7 subject to 6 months notice.
Rent Review: Upward only to OMV in year 5.
Repair: FRI subject to schedule of condition
Initial Rent: £90,000 per annum

Palletways (UK) Ltd have a D&B rating of 3A1 and a brief review of their last 3 years performance is listed below:

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales Turnover (GBP '000's)</th>
<th>Profit/(Loss) Before Taxes</th>
<th>Tangible Net Worth</th>
<th>Net Current Assets (Liabilities)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>163,713</td>
<td>11,500</td>
<td>7,090</td>
<td>6,350</td>
</tr>
<tr>
<td>2014</td>
<td>145,964</td>
<td>8,083</td>
<td>15,769</td>
<td>27,964</td>
</tr>
<tr>
<td>2013</td>
<td>135,190</td>
<td>7,680</td>
<td>9,577</td>
<td>21,455</td>
</tr>
</tbody>
</table>

Copies of the lease and schedule of condition are available on request.

VAT
We understand that the property is elected for VAT.

Legal Costs
Each party to bear their own legal costs

Sales Pack
A copy of the lease and further title information and the schedule of condition can be made available on request.

EPC

Rateable Value
The property has a rateable value of £140,000 according to information provided on the Scottish Assessors Association website.

Proposal
We have been instructed to seek offers over £900,000 (Nine hundred thousand pounds).

A purchase at this level reflects a net initial yield of 9.5%.

For further information or an appointment to view please contact:
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