

BUILDING <sup>E</sup>  
KINTORE  
BUSINESS  
PARK

—  
ABERDEENSHIRE  
AB51 0YQ

—  
INDUSTRIAL  
INVESTMENT  
OPPORTUNITY  
—





—  
EXCEPTIONAL  
HIGH QUALITY  
INDUSTRIAL  
UNIT COMPLETED  
IN 2014 WITH  
OVER 10 YEARS  
UNEXPIRED  
[NO BREAKS]  
AND 3-YEARLY  
RPI LINKED RENT  
REVIEWS.  
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## EXECUTIVE SUMMARY

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**Exceptional high quality** industrial unit completed in 2014 with over 10 years unexpired (no breaks) and 3-yearly RPI linked rent reviews.



Let to Bristow Helicopters Ltd with lease expiry on 8th June 2029 at a current passing rent **£228,275 per annum** exc with the next RPI rent-review on 9th June 2020.



Based on the above pricing and RPI forecasts (Office National Statistics) the **reversionary yield at the June 2020** review could be 8.45%.



Located within Kintore Business Park with **direct access onto A96 Aberdeen to Inverness trunk road, AWPR** and Aberdeen International Airport only c. 8 miles away.



**1.09 acre site** with industrial and office facility extending to 1,819.05 sq.m (19,580 sq.ft) and concrete yard of 1,393.53 sq.m (15,000 sq.ft).



**Heritable** (Scottish equivalent of English Freehold).



Industrial and office facility with **11-meter eaves height, 50-tonne crane rail capacity and underfloor heating throughout.**



We are instructed to seek **offers in excess of £2,768,000** exclusive of VAT. This reflects a NIY of 7.75% assuming standard purchasers costs.



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ABERDEEN'S  
STATUS AS AN  
ENERGY SECTOR  
CENTRE OF  
EXCELLENCE HAS  
BEEN ESTABLISHED  
FOR IN EXCESS  
OF 40 YEARS  
WITH OTHER  
INDUSTRIES  
GIVING DIVERSITY  
TO THE LOCAL  
ECONOMY.  
—

## ABERDEEN

Aberdeen is Scotland's third largest city and is widely regarded as the energy capital of Europe making it one of the most prosperous business focussed cities in the UK. Its status as an energy sector centre of excellence has been established for in excess of 40 years with other industries giving diversity to the local economy. The city has a population of approximately 220,000 people with a catchment population in excess of 500,000 people. Aberdeen is the administrative capital of the North East of Scotland and benefits from a diverse economy with two universities with an estimated 22,000 students, seven major research institutes, together with world renowned food, fisheries and agricultural research establishments.



Aberdeen has strong communication links with the rest of Scotland, the UK and Europe. The A90 trunk road links Aberdeen with the Scottish motorway network, making Edinburgh and Glasgow accessible in just over 2 hours. The recently completed Aberdeen Western Peripheral Route (AWPR) was Scotland's largest construction project and has already proven to provide significantly shorter commuting times across all parts of the region. The city is also linked to major towns and cities throughout the UK by rail and air travel.

Aberdeen International Airport has connections with over 40 UK and European destinations. The Airport has recently undergone (and is continuing to undergo) major construction works and separately it accommodates the world's busiest commercial heliport. Aberdeen's harbour is one of the UK's busiest ports, and the principal port for the energy sector in Western Europe. A £350 million project to expand facilities at Aberdeen Harbour is under construction with completion due in 2020.



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—  
KINTORE  
BUSINESS  
PARK IS ONLY  
8 MILES FROM  
THE AWPR.  
—

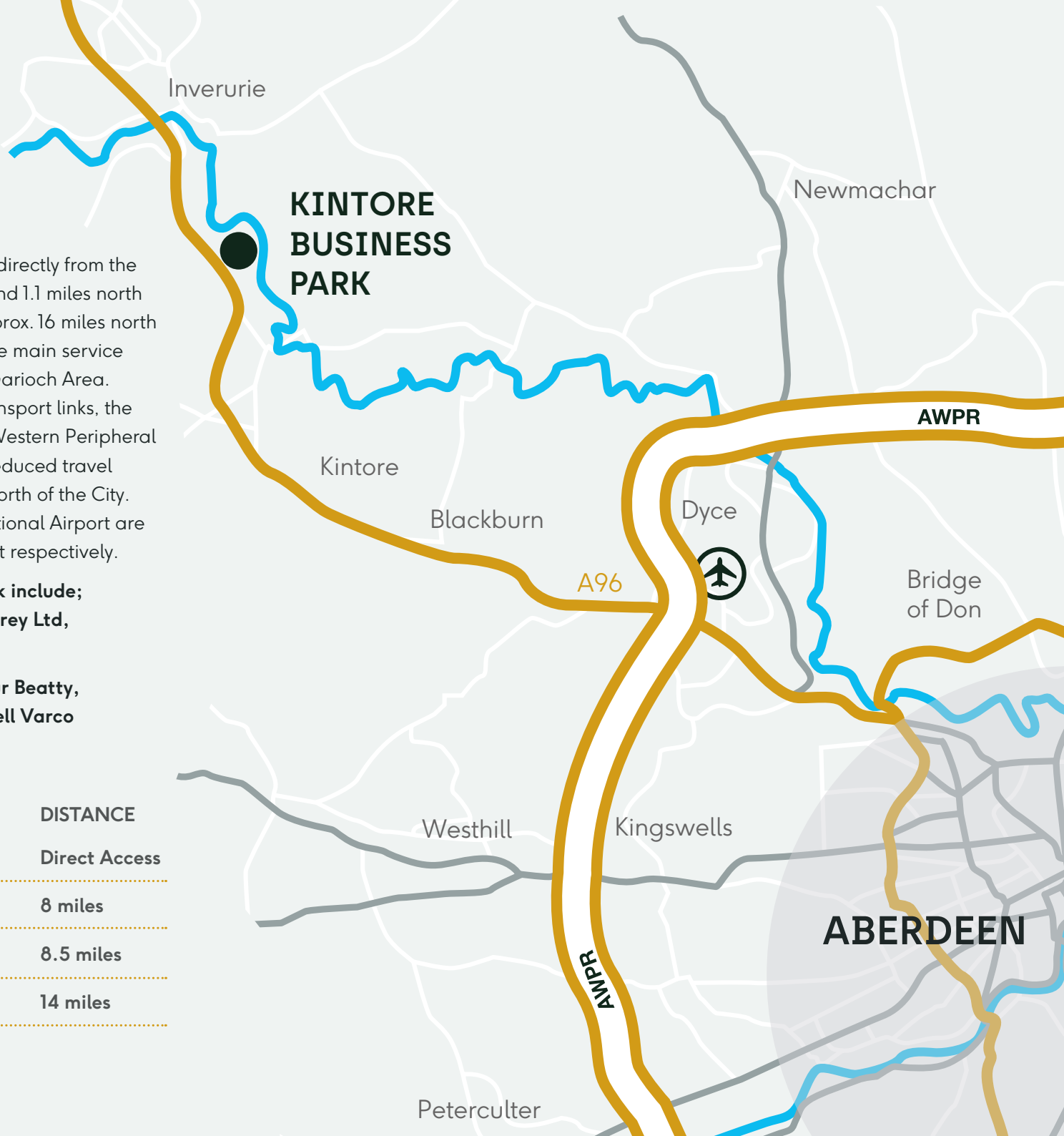
LOCATION

Kintore Business Park is accessed directly from the A96, 2.7 miles south of Inverurie and 1.1 miles north of Kintore. Inverurie is located approx. 16 miles north west of Aberdeen and is one of the main service and employment centres for the Garioch Area. Already benefitting from good transport links, the recent opening of the Aberdeen Western Peripheral Route (AWPR) has dramatically reduced travel times to and from the south and north of the City. The AWPR and Aberdeen International Airport are located 8 and 8.5 miles south east respectively.

**Surrounding occupiers in the park include;** Foro Energy, MAN (UK) Ltd, Osprey Ltd, Selwood and VP Plc.

**Occupiers nearby include;** Balfour Beatty, Hoover Ferguson, National Oilwell Varco and Stats Group.

TRANSPORT INFRASTRUCTURE	DISTANCE
Road – A96	Direct Access
Road – AWPR	8 miles
Aberdeen International Airport	8.5 miles
City Centre / Harbour	14 miles



—  
EXCEPTIONALLY  
HIGH  
SPECIFICATION  
INCLUDING 11  
METER EAVES  
HEIGHT, CRANE  
RAIL WITH 50  
TONNE CAPACITY  
AND UNDERFLOOR  
HEATING.  
—

## SPECIFICATION

Building E is situated at the entrance to Kintore Business Park just off the A96 Trunk Road and sits on a 1.09 acre site. It was constructed in 2014 and boasts an exceptionally high specification:

### WORKSHOP

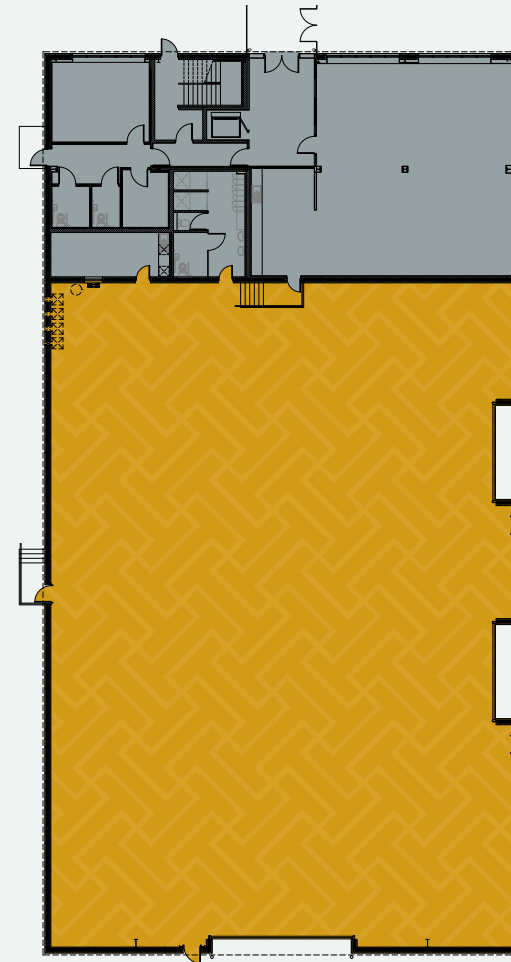
- › 11 meter eaves height
- › Crane rail with up to 50 tonne capacity
- › Underfloor heating
- › 2 x electrically operated roller shutter doors 6m+
- › 1 x electrically operated roller shutter door 9m
- › Three phase electricity supply
- › Energy efficient high bay lighting
- › Reinforced solid block wall between workshop and offices

### OFFICE

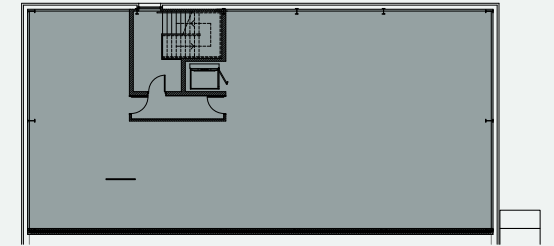
- › Motion activated lighting
- › Underfloor heating
- › Fully fitted kitchen & canteen facilities
- › 500kg passenger & goods lift
- › High standard finishes throughout
  - oak woodwork
- › Tiled bathrooms

### YARD / CAR PARKING

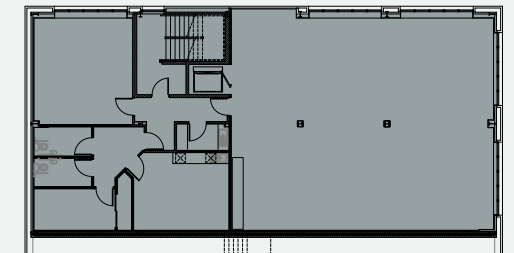
- › Concrete yard
- › 36 car parking spaces, including 2 disabled
- › Galvanised palisade fencing



GROUND FLOOR



SECOND FLOOR



FIRST FLOOR

■ OFFICE  
■ WORKSHOPS

—  
The floor plans provided are indicative only. Any tenant improvements have not been included.



FUTURE SCOPE  
TO CONVERT  
SECOND FLOOR  
STORAGE INTO  
FURTHER OFFICE  
ACCOMMODATION

ACCOMMODATION

DESCRIPTION

Warehouse

918.85 sq.m

9,890 sq.ft

Ground Floor Office

303.96 sq.m

3,272 sq.ft

First Floor Office

290.87 sq.m

3,131 sq.ft

Second Floor Storage

305.37 sq.m

3,287 sq.ft

TOTAL

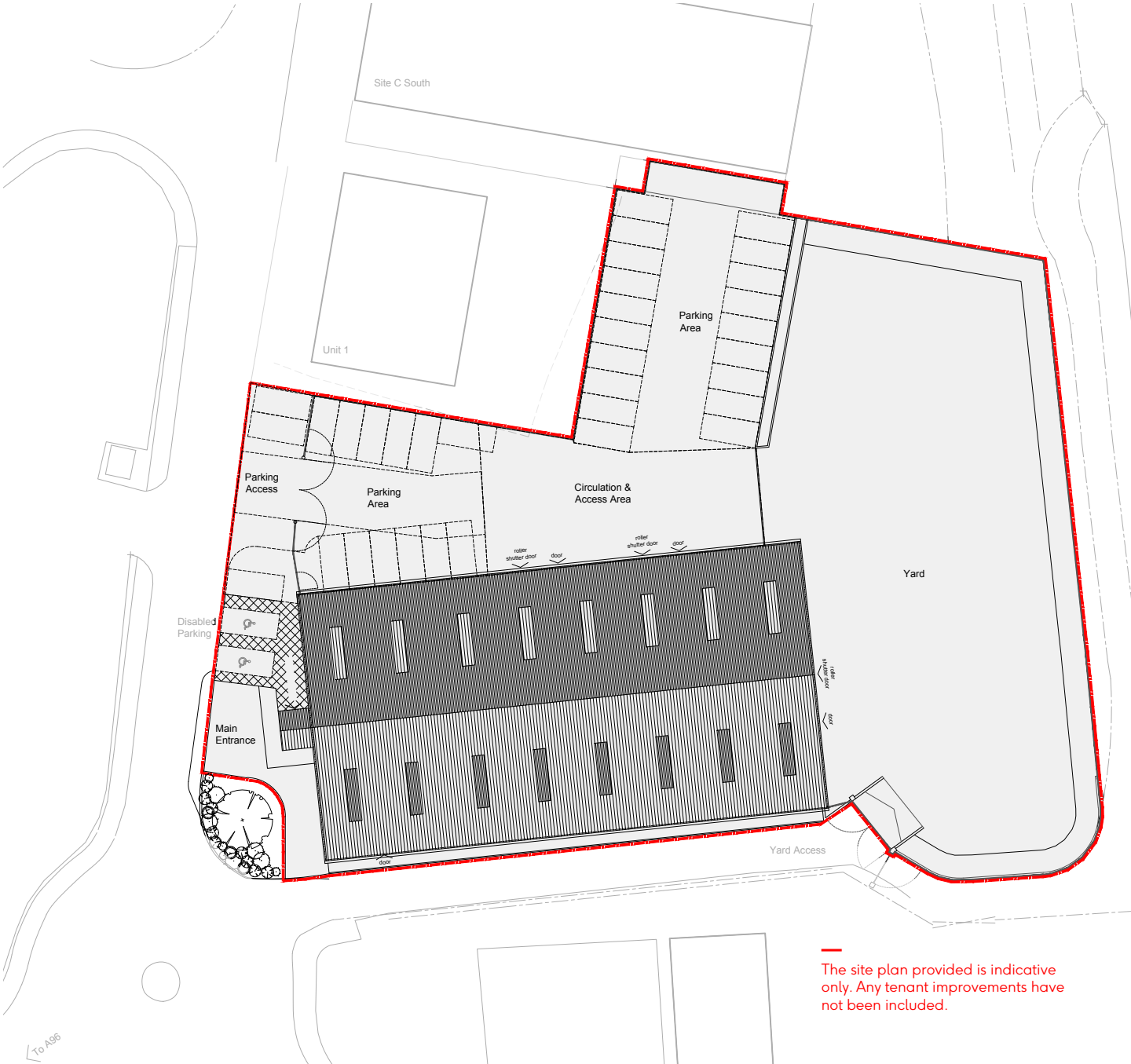
1,819.05 sq.m

19,580 sq.ft

Yard (Concrete)

1,393.53 sq.m

15,000 sq.ft





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THE BUILDING  
IS PRIMARILY  
USED TO FULFIL  
BRISTOW'S  
CONTRACT  
TO PROVIDE  
CIVILIAN SEARCH  
AND RESCUE  
SERVICES.  
—



TENURE

Heritable (Scottish Equivalent of English Freehold)

TENANCY

The property is let to Bristow Helicopters Ltd on a full repairing and insuring lease until 8th June 2029. The current passing rent is £228,275 per annum exc with the next RPI (unfettered) rent-review on 9th June 2020 and three yearly thereafter.



COVENANT INFORMATION

Bristow Group is the leading provider of industrial aviation services offering helicopter transportation, search and rescue (SAR) and aircraft support services to government and civil organizations worldwide. With headquarters in Houston, Texas, Bristow has major operations in the North Sea, Nigeria, the U.S. Gulf of Mexico, and in most of the other major offshore oil and gas producing regions of the world, including Australia, Brazil, Canada, Russia and Trinidad. Bristow provides SAR services to the private sector worldwide, and to the public sector for all of the UK on behalf of the Maritime and Coastguard Agency.

The building is primarily used to fulfil Bristow’s contract to provide civilian search and rescue services. It cover the whole of the UK and runs for 10 years from 2013, with options. Spare helicopter parts are available 24/7.

Bristow Helicopters Ltd (registered no 00551102)

	31/03/2018	31/03/2017	31/03/2016
Turnover.....	£356,766,630	£348,773,568	£379,617,178
Pre-Tax Profit (loss).....	-£62,596,460	-£104,565,695	£-25,591,481
Net Current Assets.....	£136,187,925	£199,703,556	£229,412,788



# BUILDING <sup>E</sup> KINTORE BUSINESS PARK

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## INDUSTRIAL INVESTMENT OPPORTUNITY WITH CAPITAL ALLOWANCES



### Capital Allowances

Capital Allowances remain available. Further details can be provided.

### EPC

The Energy Performance Certificate is B.

### VAT

The property has been elected for VAT. It is anticipated that the sale will be treated as a Transfer of Going Concern (TOGC).

### Proposal

We are instructed to seek offers in excess of £2,768,000 for our clients heritable interest. This reflects a 7.75% net initial yield assuming standard purchasers costs and LBTT.



## FURTHER INFORMATION

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