



**CLICK
HERE!**

Prime Industrial Investment

- > MAJORITY LET TO KB BATHROOMS LIMITED
- > 45,159 SQ FT OF INDUSTRIAL SPACE WITH 4,238 SQ FT OF OFFICES
- > INCLUDING 20,732 SQ FT OF NEW BUILD INDUSTRIAL SPACE & 1,800 SQ FT HQ OFFICE
- > **PASSING RENTAL £392,950 PER ANNUM EX VAT**
- > 10 YEAR FRI LEASES IN PLACE
- > OVERALL SITE EXTENDS TO 1.78 ACRES
- > **FIXED PRICE: £4.5M EXCLUSIVE OF VAT**
- > **NIY 8.20% AFTER ALLOWING FOR PURCHASER'S COSTS**

FOR SALE

9-11 PALACECRAIG STREET, COATBRIDGE, ML5 4RY

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**SHEPHERD**
COMMERCIAL

LOCATION

Coatbridge is located within North Lanarkshire and lies approximately 10 miles east of Glasgow City Centre, and approximately 39 miles west of Edinburgh. The town has a population of circa 44,000 and a wider catchment area of circa 600,000.

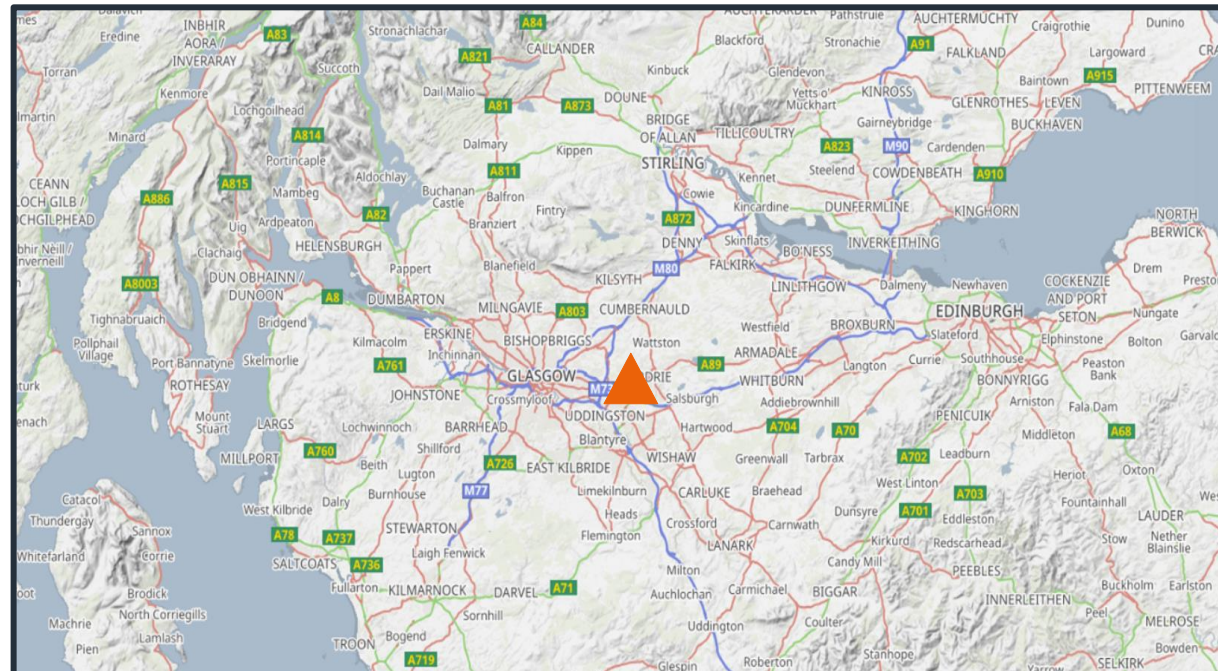
The town is strategically located a short distance to the north of the M8 (Junction 8), M73 and the M74 (Junction 5) which provides further access to the south and England. The A73 is located a short distance away which provides direct access to the nearby town of Airdrie.

The subjects specifically, are located within the Kirkshaws area, a short distance from the junction of the A725 and the A8, on the south side of Palacecraig Street, within an established industrial estate.

The subjects benefit from easy access to the A725 Expressway, providing further access to the Shawland Interchange and the M8 Motorway.

Nearby public transport links are provided via Whifflet Train Station located nearby alongside regular bus services on both Dunottar Avenue and Hermitage Crescent.

Nearby occupiers include Storage Vault, Fishers Services Ltd, Scotcast Enterprises and The Scotsman Group.



DESCRIPTION

The subjects comprise a large fully developed L shaped site located upon Palacecraig Street. The site contains a mixture of new build warehousing and office space, with recently refurbished industrial accommodation and concreted yard space.

The majority of the site consist of new build warehouse, concreted yard and office accommodation which has recently been constructed. Both the warehouse and office building are of steel frame construction with insulated wall and roof panels. The warehouse benefits from multiple electric roller shutter access points, concrete flooring throughout, L.E.D light fittings complimented by translucent roof panels and an eaves height of 7m.

The modern office provides a mix of both open plan and cellular accommodation. Floors are carpeted, with walls plastered and painted and suspended ceilings installed. W.C facilities are located at the ground floor.

The refurbished industrial accommodation comprises of a large warehouse of steel portal frame construction. The subjects have recently been re-clad and re-roofed and benefit from a number of roller shutter door accesses. The warehouse benefits from a 7.34m eaves height to the underside of the apex, concrete flooring throughout. Office and staff accommodation is located towards the north side of the subjects.

The site benefits from a total of 37 car parking spaces.



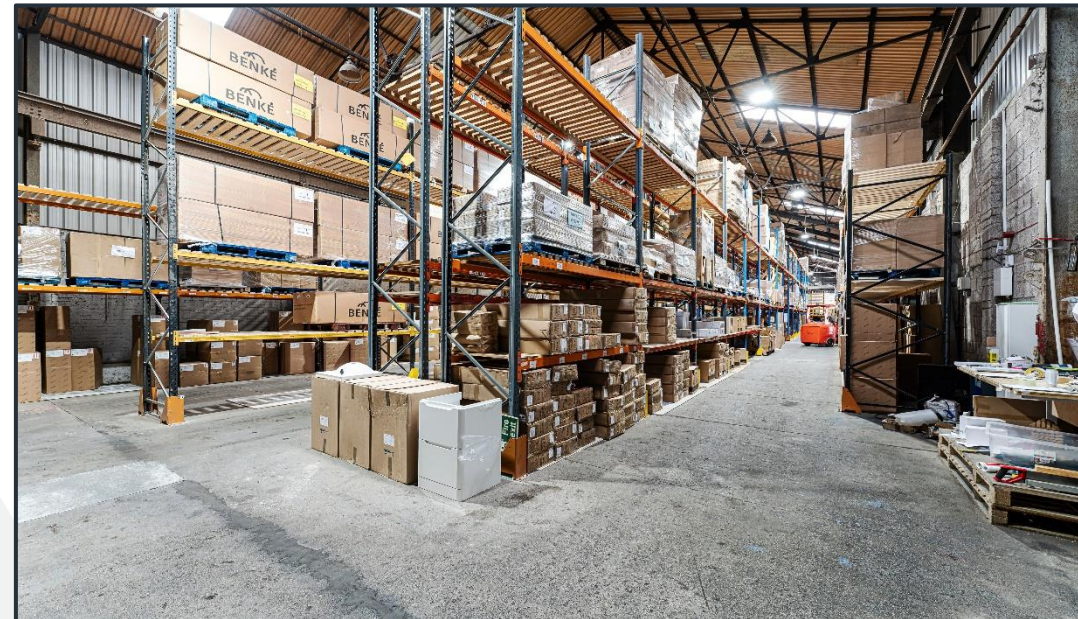
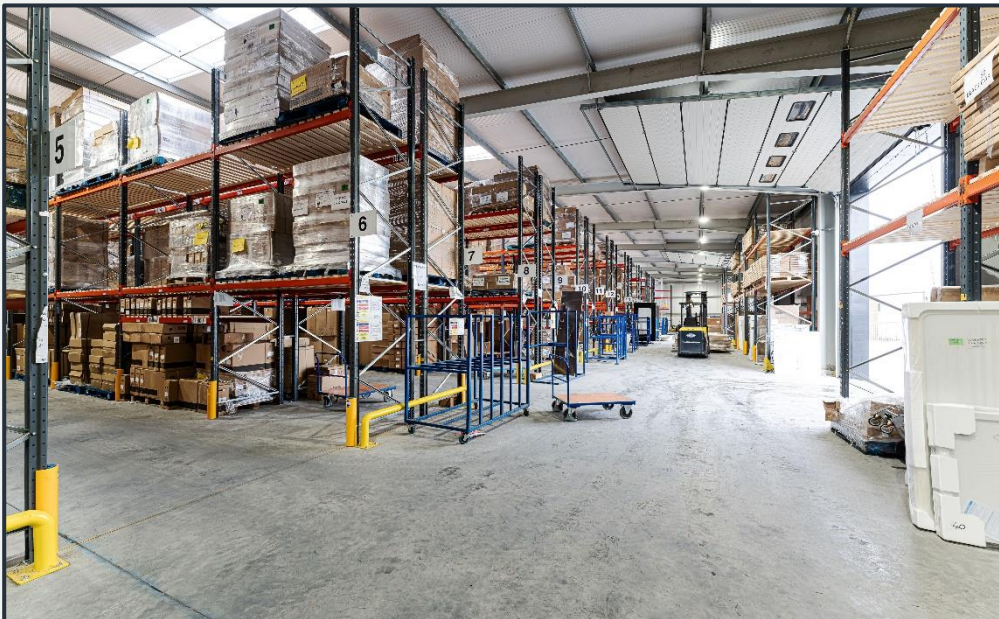


ACCOMODATION

Industrial GIA	SqM	SqFt
Warehouse 1	2,269.28	24,427
Warehouse 2 (New build)	1,926.02	20,732
TOTAL	4,195.30	45,159

Office NIA	SqM	SqFt
Office	225.84	2,431
Office 2 (New build)	167.89	1,807
TOTAL	393.73	4,238

The above measurements were taken on site and in accordance with the RICS code of measuring practice (6th edition)



TENANCY SCHEDULE

Unit	Tenant	Rent Pa	FRI	Lease Start	Lease Expiry	Break	Rent Review
Warehouse 1	KB Bathroom Distribution Limited	£183,750	Yes subject to a schedule of condition	Apr-24	Apr-34	None	Upwards only open market on the 4th and 7th anniversary of the date of entry
Warehouse 2 (New Build)	KB Bathroom Distribution Limited	£171,600	Yes subject to a schedule of condition	Apr-24	Apr-34	None	Upwards only open market on the 4th and 7th anniversary of the date of entry
Office	BN Medical Limited	£9,600	Yes	Apr-24	Apr-34	None	Upwards only open market on the 4th and 7th anniversary of the date of entry
Office 2 (New Build)	KB Bathroom Distribution Limited	£28,000	Yes subject to a schedule of condition	Apr-24	Apr-34	None	Upwards only open market on the 4th and 7th anniversary of the date of entry
Total		£392,950					

- Warehouse 1, 2 and Office 2 are subject to a photographic schedule of condition.

PROPOSAL

Our client is seeking a Fixed Price of £4.5m for their heritable interest in the subjects.

TENURE

Heritable (Scottish Equivalent of English Freehold).

RATING

The premises are entered in the current Valuation Roll with a rateable value of £166,550. The new build properties are currently under assessment

VIEWING

Viewings are by appointment only through the sole agent.

VAT

Unless otherwise stated, all prices, rents and premiums are quoted exclusive of VAT. Prospective purchasers are advised to satisfy themselves independently as to the incident of Value Added Tax in respect of this transaction

EPC

A copy of the energy performance certificates can be provided to interested parties upon request.

LEGAL COSTS

Each party to be responsible for their own legal costs incurred during the transaction.

ANTI MONEY LAUNDERING REGULATIONS

The money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on 26th June 2017. This now requires us to conduct due diligence not only on our client but also on any purchasers or occupiers. Once an offer has been accepted, the prospective purchaser(s)/occupier(s) will need to provide, as a minimum, proof of identity and residence and proof of funds for the purchase, before the transaction can proceed.



For further information or viewing arrangements please contact the sole agents:

Shepherd Chartered Surveyors 2nd Floor, Afton House, 26 West Nile Street, Glasgow G1 2PF www.shepherd.co.uk

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