



FOR SALE

Prominent Investment

226 SOUTH MARKET STREET
ABERDEEN, AB11 5RH

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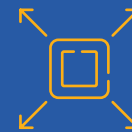
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Prime freehold roadside investment in central Aberdeen, fronting the inner ring road with high visibility and strong traffic flow.



Strategic city centre location near Union Square Shopping Centre, generating strong footfall and occupier demand.



The site extends to approximately 0.10 hectares (0.39 acres), offering long-term asset management and redevelopment potential.



Let on an FRI basis to European Tyre Enterprise Ltd until May 2036, providing an unexpired term in excess of 10 years.



European Tyre Enterprise Ltd benefit from an undoubted covenant strength of D&B 5A1.



Passing rent of £82,000 p.a. (reflecting £7.65 psf) with strong reversionary potential with 5-yearly upward-only rent reviews.

6.20%

Offers invited in excess of £1,250,000, reflecting an attractive net initial yield of 6.20%.

ABERDEEN

Aberdeen is Scotland's third largest city and is the main administrative and financial centre for Aberdeen City and Aberdeenshire. Its population, which currently stands at 230,000 and is forecast to see significant growth of over 24% to 285,000 by 2035. The wider catchment is currently 500,000.

Aberdeen has a long history of economically outperforming cities of a comparable size in the UK. The driving force has been the energy industry, with the City being the energy capital of Europe, however the economy in Aberdeen is supported by several growing sectors to include:

Technology & Digital: Aberdeen hosts one of Europe's largest EnergyTech communities, with strengths in ClimateTech, AgriTech, and FinTech.

Life Sciences: Home to world-renowned research institutions, the city is a hub for medical research and innovation.

Food, Drink & Agriculture: The region is known for its high-quality food and drink products, including seafood and whisky.



The city benefits from two distinguished universities, several major research institutes offering world renowned expertise in areas such as food, fisheries and agricultural.

Aberdeen is positioning itself as a leader in the energy transition. The city is developing a green hydrogen hub, aiming to produce up to 300 tonnes of green hydrogen annually by 2026.

Additionally, Aberdeen is a key player in offshore wind projects, with several licenses awarded for developments near the city.

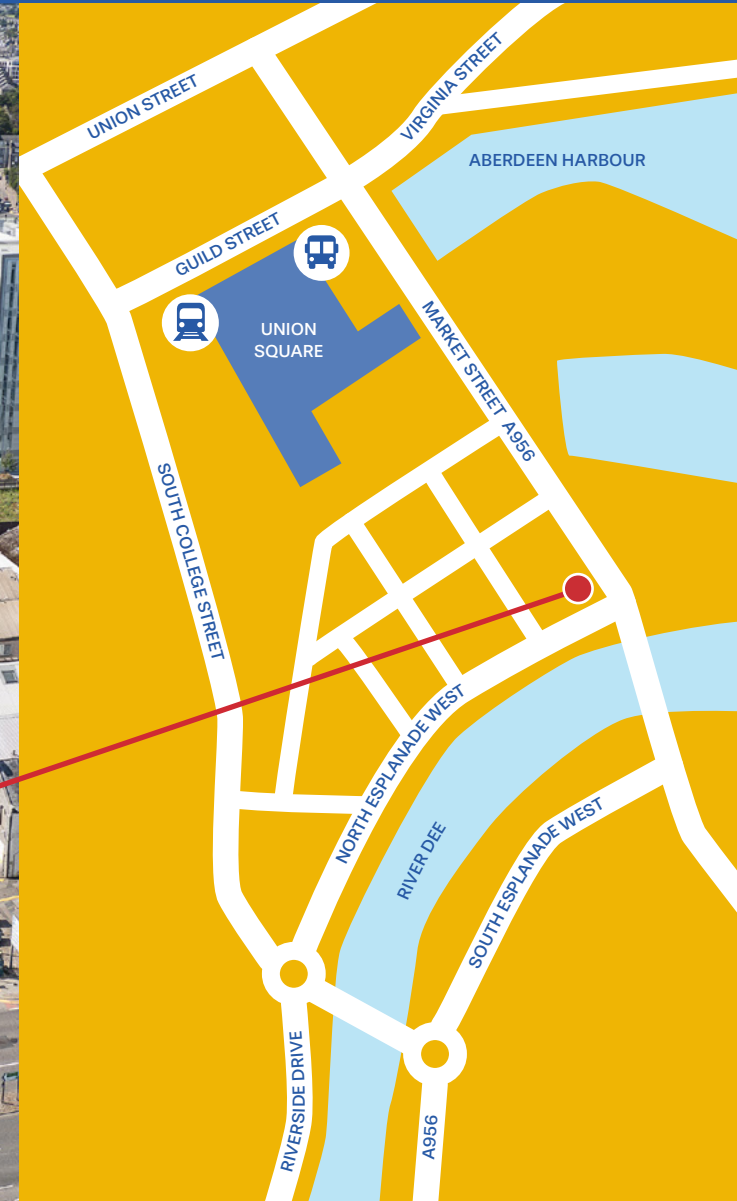
In 2023, Aberdeen was designated as one of Scotland's first Investment Zones, receiving up to £160 million in targeted investment and tax reliefs over ten years to stimulate business growth and job creation.

PROPERTY LOCATION

The subject property is located in a prominent location on the west side of Market Street at its junction with Poynerook Road. Accordingly, the premises are located close to the city centre and well located for access to all parts of the City. The route is one of the main roads in/out of the city centre from the South and as such benefits from high visibility and high levels of passing traffic.

The area is mixed use in nature with various large office premises, Union Square Shopping Centre and commercial premises all being present within the immediate vicinity.

The location provides good connectivity to the A90 trunk road which links Aberdeen with the Scottish Motorway Network, this has been further enhanced with the Aberdeen Western Peripheral Route (AWPR). The property has good access to the local road network and to the city centre and has a prominent location with good road frontage. The main rail and bus transport hub is also located nearby as well as Aberdeen harbour.



FOR SALE

PROMINENT INVESTMENT



226 SOUTH MARKET STREET
ABERDEEN
AB11 5RH

**NEARBY
OCCUPIERS**

- | | | | |
|---|-------------------------|----|---------------------------------------|
| 1 | Worley | 9 | Trinity Centre |
| 2 | Freedom House | 10 | Leonardo Hotel |
| 3 | PD&MS | 11 | Bus Station |
| 4 | Admiral Court | 12 | The Exchange |
| 5 | Consort House: Petrofac | 13 | St Magnus House:
CNR International |
| 6 | Bridge View: Petrofac | 14 | Annan House:
Enquest / OEUK |
| 7 | Union Square | | |
| 8 | Train Station | | |

ACCOMMODATION

The subject property comprises a well-established, purpose-built tyre and exhaust centre and garage.

To the front is a large yard/parking area laid in tarmac with the remainder of the site housing a substantial, 'L' shaped workshop of steel portal framed construction clad in a mix of pointed brickwork and profile metal sheeting. The property is accessed by numerous vehicle doors to both frontages and internally the space provides a mix of workshop, vehicle inspection bays and an office/reception with WC's and staff space. The building has an eaves height of approximately 5 metres. There is also a mezzanine storage space over parts of the accommodation.

The overall site extends to 0.10 hectares (0.39 acres) and the building provides the following floor areas:

	m2	ft2
Workshop	649.7	6,993
Reception/Office	152.9	1,646
Mezzanine	170.4	1,834
External Store	22.5	242
Total	995.5	10,715

The above areas have been calculated on a Gross Internal Floor Area basis in accordance with the RICS Code of Measuring Practice.



ENERGY PERFORMANCE CERTIFICATE

The subjects have a current Energy Performance Rating of 'A'. Further information and a recommendation report is available to seriously interested parties on request.

TENANT INFORMATION

The premises are let on a Full Repairing and Insuring terms to European Tyre Enterprise Limited with the lease expiring on 28th May 2036 giving a remaining term in excess of 10 years with no break options.

The passing rent is £82,000 per annum (equating to £7.65 per sq.ft.) and there is provision within the lease for 5 yearly, upward only rent reviews with the next being due on 28th May 2026 and 5 yearly thereafter to Open Market Rental.

TENANT COVENANT

European Tyre Enterprise Limited and trade as Kwik-Fit as well as various other brands. It was founded in 2011 when a number of long established tyre and car businesses were brought together under a single umbrella. It is understood to operate across four European markets with sales as a group totalling in excess of £1.20 Billion per annum. Activities include distribution, wholesale and retailing of tyres, servicing/maintenance/repair/MOT of vehicles and recycling/reprocessing end of life tyres.

www.etelimited.co.uk

The company has a Tangible Net Worth of £517,018,000 and turnover/profitability reported as follows:

	Turnover	Profit
2022	Not reported	£5,491,000
2023	Not reported	£7,203,000
2024	Not reported	£2,463,000

TENURE

Heritable (Scottish equivalent of Freehold).

EPC

Energy Performance Certificate – A.

PROPOSAL

Offers are invited in the region of £1,250,000 subject to contract and exclusive of VAT. A purchase at this level reflects a net initial yield of 6.20% after the deduction of LBTT and purchaser costs.

VAT

All prices are quoted exclusive of VAT which will be applicable on this transaction.

LEGAL COSTS

Each party will be responsible for their own legal costs incurred with the purchaser being responsible for any Land and Building Transaction Tax (LBTT) and Registration Dues, if applicable.

ANTI MONEY LAUNDERING REGULATIONS

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on the 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.

FURTHER INFORMATION

For further information or viewing arrangement please contact the sole selling agent:

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