

HIGH YIELDING MODERN INDUSTRIAL & OFFICE INVESTMENT

Forth House | 24 Fairykirk Road | Rosyth | KY11 2QQ



Modern, flexible, refurbished accommodation with development land

Strategically located on M90

Diverse tenant mix and income stream

Fully-let and income producing

Accommodation extending to a total of c. 10,036 across 5 units

Total current passing rent of £68,000 pa (exclusive of VAT)

Offers over £750,000 exclusive of VAT

NIY of 8.61%, low capital rate of £75 per sq

Option for Class 11 Leisure consent recently obtained

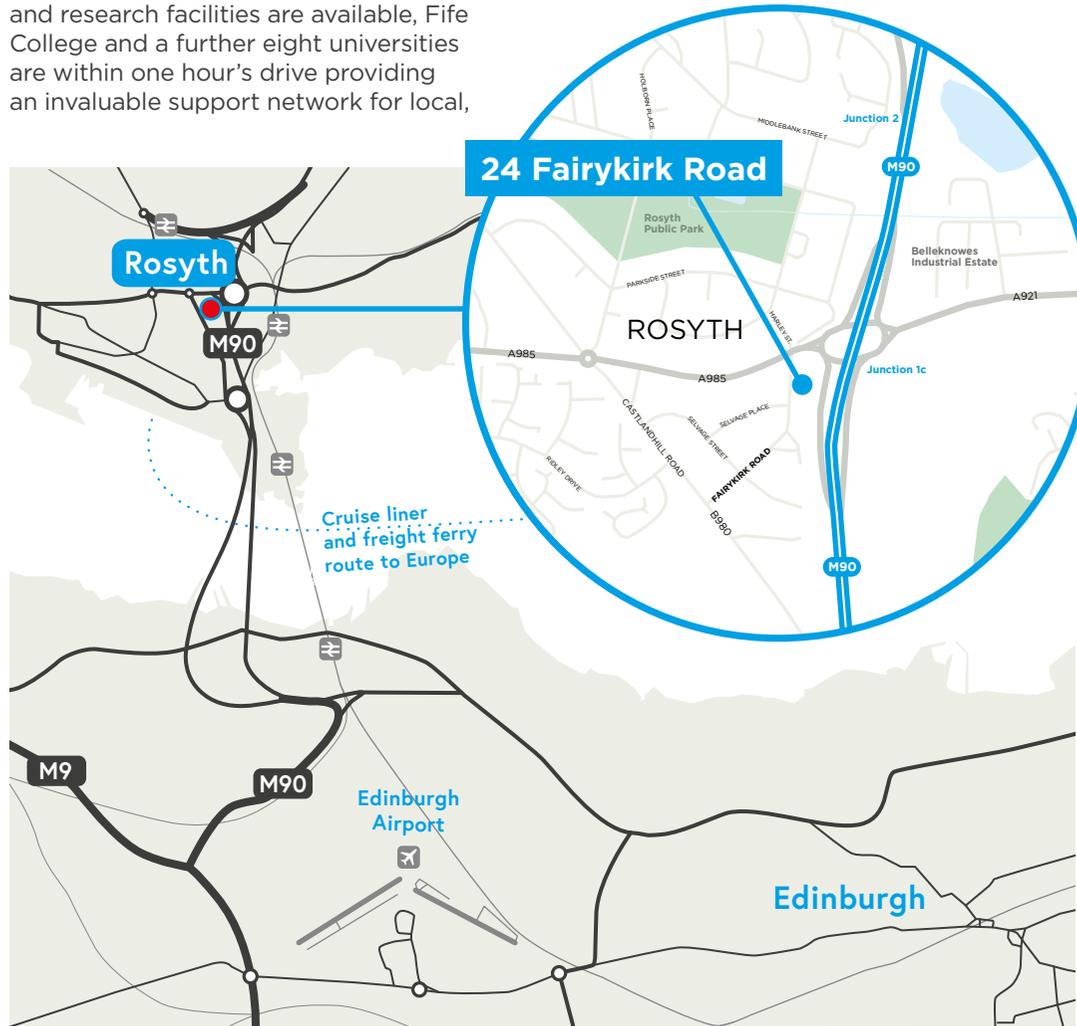
LOCATION

Rosyth is one of Fife's most established towns, strategically located to serve Scotland's central belt via the M90 and the new Queensferry Crossing connecting Scotland's four major cities.

The locality has a highly skilled workforce with over 40 years experience in the Energy and Marine sectors. Local training and research facilities are available, Fife College and a further eight universities are within one hour's drive providing an invaluable support network for local,

national and international business. Fife is also one of the most desirable areas in Scotland to live with many local coastal villages and attractions such as Dunfermline Abbey, Crail and St Andrews all within an easy drive.

Fairykirk Road is located just off junction 1C of the M90 motorway, near the town centre of Rosyth.



SIGNIFICANT LOCAL OCCUPIERS INCLUDE BABCOCK, FORTH PORTS, SAINSBURY'S BANK, BAE SYSTEMS, INGENICO, AMAZON AND ROLLS-ROYCE.



**Fife Economy Partnership
(www.fifeconomypartnership.com)**

Fife is home to 371,400 people

Making it a significant contributor to the Scottish economy

Annual business turnover of c.£13 billion

Supporting over 10,000 businesses and around 150,000 jobs

DESCRIPTION

The property comprises a well presented modern two storey building of steel frame construction providing a range of accommodation over ground and first floors.

The site is self contained and secured providing for a total of 18 on site parking spaces and expansion land. In total the site extends to approximately 0.54 acres and feasibility studies show the potential to build two further nest units on site in addition more car parking and circulation space.

Typical specification of the ground floor accommodation includes;

Electric up and over roller shutter doors

Fluorescent strip lighting

WC's

3 phase power supply

Gas central heating/Biomass boiler back-up

Communal yard and parking facilities

Double glazed windows and doors

Alarm system



First floor office accommodation is predominantly open plan, generally benefiting from;

Double glazed windows

Lift access

Reception areas

Gas central heating/Biomass boiler back-up

Kitchen/tea prep areas

Variety of modern lighting

Separate male and female WC facilities

Alarm/Fire Alarm system

Well insulated throughout

Further information and plans can be provided.



DEVELOPMENT POTENTIAL

There is adequate space within the site to erect additional units. The plan below prepared by Oliver & Robb Architects show an additional terrace totalling 2,690 sq ft with further mezzanine option.



TENANCY & ACCOMMODATION

Unit	Tenant	sq ft	Lease Start	RR	Break	Expiry	Term Certain	Term to Expiry	Total Rent	Rent psf	Comments
1	Heating, Plumbing & Parts Supplies Ltd	2,217	01/07/2020	01/07/2025	01/07/2023	30/06/2030	2.93	9.93	£14,500	£6.54	Additional TBO on 01/07/2026. Deposit of £4,350 inc. VAT. Schedule of condition. 3 allocated parking spaces. Area stated in lease. Upward only RPI linked RR.
2	Vision Marine Ltd	1,074	01/05/2019	01/05/2024	01/05/2022	30/04/2029	1.76	8.76	£7,200	£6.70	Additional TBO on 01/05/2025. Deposit of £1,800 no VAT. 2 allocated parking spaces. Area stated in lease. Upward only RPI linked RR.
3	Enhance Strength UK Ltd	1,897	01/07/2020	01/07/2025	01/07/2023	30/06/2030	2.93	9.93	£12,800	£6.75	Additional TBO on 01/07/2023. Deposit of £3,840 inc. VAT. 2 allocated parking spaces. Area stated in lease. Upward only RPI linked RR.
4	Napier CS Ltd	2,879	01/06/2020		01/06/2023	31/05/2025	2.84	4.84	£17,500	£6.08	Deposit of £5,250 inc. VAT. Schedule of condition. 4 allocated parking spaces. Area stated in lease.
5	Duradiamond Software Ltd	1,969	17/07/2020			16/07/2025	4.97	4.97	£16,000	£8.13	Deposit of £4,800 inc. VAT. Schedule of condition. 4 allocated parking spaces. Area stated in lease.
		10,036					3.08	7.69	£68,00		

TENURE

Outright ownership / heritable (Scottish equivalent of English freehold).

EPC

The property has an EPC rating of C. A copy of the report is available for interested parties.

VAT

We understand the subjects are elected for VAT. It is anticipated the sale will be affected by way of a Transfer of Going Concern (TOGC) and therefore no VAT will be payable on the purchase price.

SERVICE CHARGE & MANAGEMENT

There is currently no formal service charge regime in place. Costs associated with the maintenance and upkeep of common parts are covered by the owner and recovered from the tenants on a monthly basis as per their leases, as are gas, electricity & sundry costs. The leases in place provide that a more formal arrangement and budget can be put in place. Ryden would be pleased to provide our services in this respect. Water rates tenants pay direct.

PROPOSAL

Offers over £750,000 exclusive of VAT reflecting an attractive net initial yield of 8.61% (allowing for purchasers costs of 5.27%). A purchase at this level would represent a low capital rate of c.£75 per sq ft.



VIEWING & FURTHER INFORMATION

Nick Armstrong

nick.armstrong@ryden.co.uk
07740961592

Cameron Whyte

cameron.whyte@ryden.co.uk
07789003148

Ryden.co.uk
0131 225 6612

The Agents for themselves and for the vendors or lessors of this property whose agents they are give notice that: (i) the particulars are set out as a general outline only for the guidance of the intended purchasers or lessees and do not constitute, nor constitute part of, an offer or contract; (ii) all descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) no person in the employment of the Agents has any authority to make or give any representations or warranty whatever in relation to this property. September 2020.