

OFFICE INVESTMENT

- > TOTAL OF 2,053.01 SQ.M. (22,098 SQ.FT.)
- > DEDICATED CAR PARKING – 63 SPACES
- > MULTI-LET ON FRI LEASE TERMS
- > ANCHORED BY SCOTTISH MINISTERS & DVSA
- > GROSS INCOME: £163,460 PER ANNUM
- > ERV: £182,519 PER ANNUM
- > ASSET MANAGEMENT OPPORTUNITIES
- > LONG TERM REDEVELOPMENT POTENTIAL

FOR SALE

161 BROOMS ROAD, DUMFRIES, DG1 2SH

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MAPELEY



MULTI-LET INVESTMENT OPPORTUNITY

LOCATION

Dumfries, with a population of around 37,500, is the largest town in Dumfries & Galloway as is therefore South West Scotland's main shopping and administrative centre. The town lies approximately 75 miles south of Glasgow and 34 miles north west of Carlisle, occupying a strategic location at the intersection of the A75, A76 and A701 trunk roads. The A709 provides the shortest link to the A74(M) motorway at Lockerbie, which is some 12 miles distant.

The property is situated in an established mixed use district and is positioned on the northern side of Brooms Road, near to its junction with Annan Road which provides a direct link to the A75 bypass. Dumfries town centre lies around 1 mile to the west.

DESCRIPTION

The subjects comprise a two-storey purpose built office development of concrete frame construction with roughcast external finish. The roof over is clad with profile metal sheeting. Windows are of metal casement design incorporating sealed double-glazed units.

The ground floor is fully accessible with the main entrance door being served by a disabled access ramp. Internally there is a communal entrance hall and stairwell. The rear and side suites are entirely self-contained whilst the four remaining suites at the front of the property have shared toilet facilities.

All of the suites offer clear-span accommodation, benefitting from raised floors and suspended tile ceilings therefore providing good flexibility for tenant fit-out.

To the rear of the property is a plant room which houses the gas fired boilers serving the communal heating system.

There are a total of 63 parking spaces, located at the side and rear of the property, equating to a generous ratio of 1 : 350 sq.ft. Short stay parking is available at the front of the building.

The total site area extends to approximately 0.532 Ha (1.32 Ac). There is an electrical sub-station in the north east corner of the site.



ACCOMMODATION

SUITE	TENANT	m ²	ft ²
Front RHS Suite (Ground Floor)	Vacant	187.47	2,018
Front LHS Suite (Ground Floor)	Quarriers	226.03	2,433
Front RHS Suite (First Floor)	Lease Terms Agreed with Croma Proception Ltd	260.47	2,804
Front LHS Suite (First Floor)	Vigilant Security (Scotland) Limited	261.98	2,820
Rear Suite (Ground & First Floor)	Scottish Ministers	1,063.91	11,451
Side Suite (Ground Floor)	Driver & Vehicle Standards Agency	53.15	572
TOTAL		2,053.01	22,098

**TENANCY SCHEDULE**

TENANT	LEASE EXPIRY	BREAK OPTION	RENT REVIEW	PASSING RENT (p.a.)	PASSING RENT (£/sq.ft.)	ERV (p.a.)	ERV (£/sq.ft.)	SERVICE CHARGE (p.a.)	SERVICE CHARGE CAP (p.a.)	S.C. SHORTFALL (p.a.)	RATEABLE VALUE	COMMENTS
Vacant	-	-	-	-	-	£18,162	£9.00	£8,976	-	£8,976	£13,650	New carpets, decoration & LED lights
Quarriers	11/10/21	-	-	£21,000	£8.63	£21,897	£9.00	£10,822	-	£10,822	£16,000	FRI lease. Rent includes service charge.
Croma Proception Ltd	31/05/31	01/06/24 01/06/27	01/06/26	£19,628	£7.00	£19,628	£7.00	£12,472	£14,020	£0.00	£26,750	FRI lease. Annual SC cap increase. 6 months half rent from 01/06/21 RV to be re-assessed
Vigilant Security (Scotland) Limited	31/05/31	01/06/26	01/06/26	£19,740	£7.00	£19,740	£7.00	£12,544	£14,100	£0.00	£15,000	FRI lease. Agreed extension from 01/06/21 Annual SC cap increase.
Scottish Ministers	01/04/36	01/04/26 01/04/31	01/04/26 01/04/31	£97,794	£8.54	£97,794	£8.54	£50,934	£57,255	£0.00	£55,900	FRI lease. Annual CPI SC cap increase. 6 months rent free from 1/4/21. Further 6 months rent free from 1/4/26. Subject to Schedule of Condition. RV to be re-assessed.
Driver & Vehicle Standards Agency	01/04/36	01/04/26 01/04/31	01/04/26 01/04/31	£5,148	£9.00	£5,148	£9.00	£2,544	£2,860	£0.00	Assumed included within SM RV above	FRI lease. Annual CPI SC cap increase 6 months rent free from 1/4/21. Further 6 months rent free from 1/4/26. Subject to Schedule of Condition.
Scottish Power (Sub-Station)	Renews Annually	-	-	£150	-	£150	-	-	-	-	-	
TOTAL				£163,460		£182,519		£98,292		£19,798		

TENANTS

The building is anchored by **The Scottish Ministers (Rural Payments & Inspections Division)** along with the **Driver & Vehicle Standards Agency**.

The Rural Payments & Inspections Division (RPID) is the accredited paying agency in Scotland for all European Commission Common Agricultural Policy (CAP) schemes.

The DVSA operate a Driving Test Centre which utilises part of the front short stay parking lane.

Quarriers is one of Scotland's leading social care charities, providing practical care and support for vulnerable children, adults and families who face extremely challenging circumstances. The charity currently runs over 100 services throughout Scotland and has been successful in gaining several prestigious awards.

Vigilant Security (Scotland) Limited is fast becoming the UK's best known brand for quality and service excellence within the security and protection industry, building considerable experience over the last 25 years to address client needs for services such as CCTV, biometric access control, corporate security guarding, event stewarding, mobile patrols, close protection and front of house services.

Croma Proception Limited is linked with Vigilant Security (Scotland) Limited and forms part of the Croma Vigilant Group, focussing on professional front of house staff services.

The tenancy schedule reflects a 91% occupancy level, with The Scottish Ministers & DVSA accounting for 54% and the remaining tenants accounting for 37%.

The property benefits from a WAULT of 10.90 years to expiry and 3.82 years to break options.

SERVICE CHARGE

The tenants are responsible for service charge costs in relation to cleaning, maintenance and repair of all common parts, together with the shared heating.

Full details are available on application.

PLANNING

The property has consent for Class 2 & 4 (Office) use.

The accommodation is however suited to alternative commercial use, subject to Local Authority consents. Furthermore, the site offers potential for future redevelopment as a long-term exit strategy.



ENERGY PERFORMANCE CERTIFICATE (EPC)

Front Offices: E+
Rear Offices: D

TENURE

The property is held on a heritable title (Scottish equivalent of English freehold).

PROPOSAL

Purchase offers are invited.

VALUE ADDED TAX

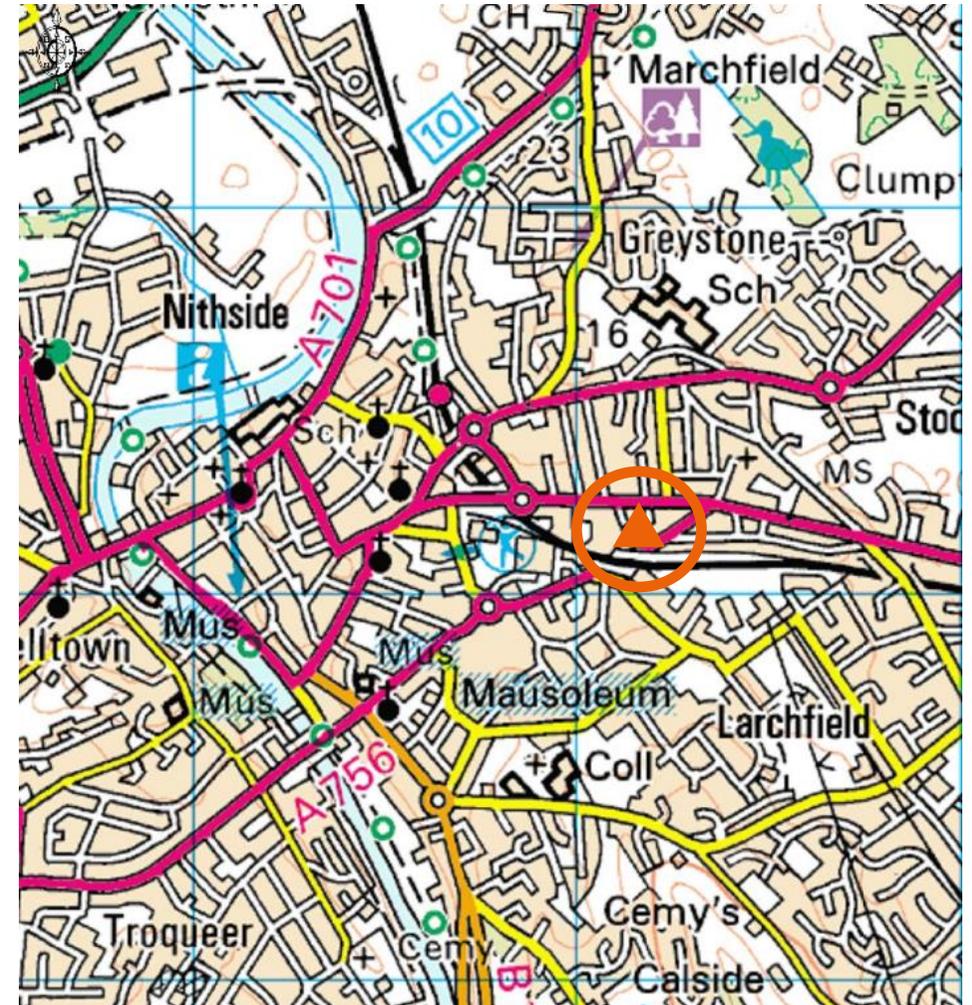
The property has been elected for VAT purposes with VAT being payable over and above the purchase price, however we envisage that a sale will be affected by way of a Transfer of a Going Concern (TOGC).

COSTS

Each party will bear their own legal costs. The purchaser will be liable for any LBTT, Registration Dues and VAT thereon.

MONEY LAUNDERING

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 and 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:

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