



INVESTMENT OPPORTUNITY

- > TRADE COUNTER WAREHOUSE IN BUSY TRADING ESTATE
- > LET TO MGM TIMBER (SCOTLAND) LIMITED UNTIL 28TH FEBRUARY 2033 WITHOUT BREAK.
- > GROSS AREA – 1,133.95 SQ.M (12,206 SQ.FT)
- > RENT - £60,000 PER ANNUM
- > PRICE - £810,000 REFLECTING A NET INITIAL YIELD OF 7%.

INVESTMENT FOR SALE

UNIT 24, WOODGATE WAY SOUTH, GLENROTHES, KY7 4PT

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LOCATION

Glenrothes is Fife's third largest town with a population approaching 40,000 persons within a high catchment area located approximately equidistant to the cities of Edinburgh (32 miles) and Dundee (27 miles).

Glenrothes is a former new town situated in the heart of Fife and is the administrative capital of Fife. It is a major industrial centre and the economy is boosted by light industry and local government jobs.

Glenrothes is a near neighbour to Kirkcaldy. The town is served with all essential transport, medical, educational and shopping facilities.

The subjects are located within the busy Woodgate Way Trading Estate comprising other national and local occupiers. The unit has good visibility from the A92.

DESCRIPTION

The subjects comprise an end of terrace trade counter warehouse of steel frame construction, infilled with brick and clad externally with profile metal sheeting and with pitched profile metal sheet roof over.

The property is accessed via a traditional loading door to the front elevation and benefits from a 5.75 m. eaves height. There are showroom and office accommodation formed within the unit.

To the front elevation there is a communal service yard, circulation area and car parking.

ACCOMMODATION

We calculate the gross internal floor area of the subjects extends to 1,133.95 sq. m. (12,206 sq. ft.).

LEASE SUMMARY

The lease terms can be summarised as follows and a copy of the lease agreement can be provided to all seriously interested parties.

Tenant – MGM Timber (Scotland) Limited

Lease Term – Lease extended from 1st March 2023 until 28th February 2033.

Rent - £60,000 per annum with next review 1st March 2028.

Comments – Full repairing and insuring lease. The tenant has a 3-month rent free period from 1st March 2026.

RATABLE VALUE

The property has been assessed for rating purposes at £46,100.

TERMS

Our client is offering for sale their leasehold interest in the premises at an asking price of £810,000 which reflects a net initial yield of 7%.

The lease terms can be summarised as follows and a copy of the agreement for the ground lease can be provided to all seriously interested parties.

Lease Term – From 3 March 2003 to 27 August 2114.
Ground Rent - £250 per annum

EPC

Available upon request.

VAT

Prices are quoted exclusive of VAT.



LEGAL COSTS

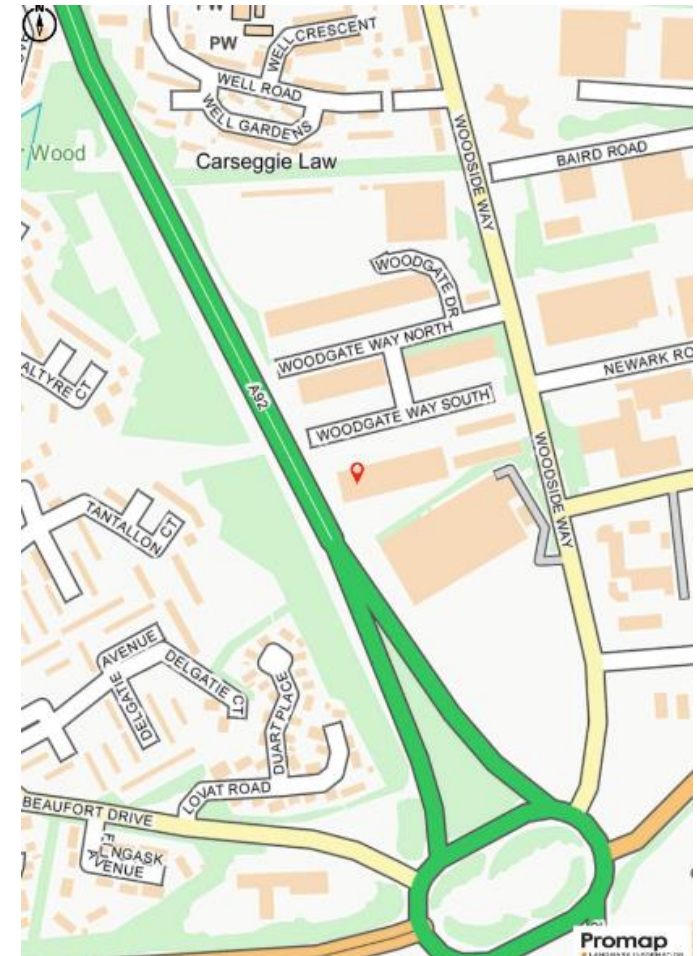
Each party to bear their own legal costs in connection with this transaction with the ingoing tenant being responsible for any registration dues and VAT thereon.

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.

VIEWING/FURTHER INFORMATION

Strictly by appointment with the sole selling agents.



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

Shepherd Chartered Surveyors 13 Albert Square , Dundee , DD1 1XA
Jonathan Reid – j.reid@shepherd.co.uk 01382 878005

J & E Shepherd for themselves and for the vendors or lessors of this property whose agents they are, give notice that: (i) the particulars and plan are set out as a general outline for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct at the date of first issue but 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 J & E Shepherd has any authority to make or give any representation or warranty whatever in relation to this property; (iv) all prices and rentals are quoted exclusive of VAT unless otherwise stated. Prospective purchasers/lessees must satisfy themselves independently as to the incidence of VAT in respect of any transaction. We comply with the Money Laundering, Terrorist Financing and Transfer of Fund Regulations 2017. **MAY 2024**

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