



DUNDEE INVESTMENT PORTFOLIO

- > INVESTMENT PORTFOLIO COMPRISING 4 PROPERTIES IN 2 POPULAR AREAS OF DUNDEE
- > 3 OFFICE AND RETAIL UNITS WITHIN CITY QUAY DEVELOPMENT FORMING PART OF DUNDEE WATERFRONT
- > WAREHOUSE PROPERTY WITHIN WEST PITKERRO INDUSTRIAL ESTATE
- > TOTAL RENT ROLL - £104,000 PER ANNUM
- > ASKING PRICE OF £1.3 MILLION REFLECTING NET INITIAL YIELD OF 7.55%



INVESTMENT FOR SALE

INVESTMENT PORTFOLIO, CITY QUAY AND WEST PITKERRO, DUNDEE

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The City of Dundee

LOCATION

Dundee, Scotland's fourth largest City with a resident population of circa 150,000 persons (National Records of Scotland), is located on the East coast of Scotland approximately mid-way between Aberdeen (circa 105 kilometres (65 miles) to the north) and Edinburgh (circa 96 kilometres (60 miles) to the south).

The city benefits from excellent transport links, with daily flights to London (City Airport) and Belfast (from 2020) and rail links into London (Kings Cross).

The ongoing Dundee Waterfront £1 Billion re-development has attracted major investment into the city with the opening of the V & A Museum in September 2018 significantly contributing to Dundee's growth as a major business and tourism centre.

The city is dominated by 27 major employers which all employ more than 300 people. The public sector trio of Dundee City Council, NHS Tayside and the University of Dundee are the three largest employers in the area with private companies such as DC Thomson, NCR, and supermarket retailers Asda and Tesco being among other major employers.

Dundee's traditional 'Jute, Jam and Journalism' industries have given way to more modern creative industries such as mobile and desktop gaming, software development and life sciences in partnership with Dundee and Abertay Universities.

The Port of Dundee is one of the largest economic generators in the City of Dundee and is Scotland's main agricultural hub with over 250,000 tonnes of agricultural products moving through the port annually. The port has been identified as one of Scotland's top locations for renewable manufacturing by Scottish Enterprise under the National Renewables Infrastructure Plan and is within the Scottish Government's Low Carbon Renewables East Enterprise Area.





WEST PITKERRO INDUSTRIAL ESTATE

West Pitkerro industrial estate is an established industrial area located approximately 3½ miles east of Dundee City Centre in close proximity to the main A92 Arbroath to Dundee Road.

This is a recognised industrial and commercial estate with a mix of local and national occupiers.

UNIT 16A, TOM JOHNSTON ROAD, WEST PITKERRO INDUSTRIAL ESTATE, DUNDEE

The subjects comprise a modern semi-detached warehouse property occupied by Curr & Dewar Auctioneers. The property is of steel portal frame construction clad externally with profile metal sheeting and with pitched roof clad in profile metal sheeting.

The accommodation comprises open plan warehouse space currently in use as an auction house with partitioned office, kitchen and toilet facilities. The internal eaves height is 4.25 m. and loading is via a roller shutter door to the front elevation.

ACCOMMODATION	Net SQ. M.	Net SQ. FT.
Ground Floor		
Office	534	5,755
TOTAL	534	5,755

COVENANT

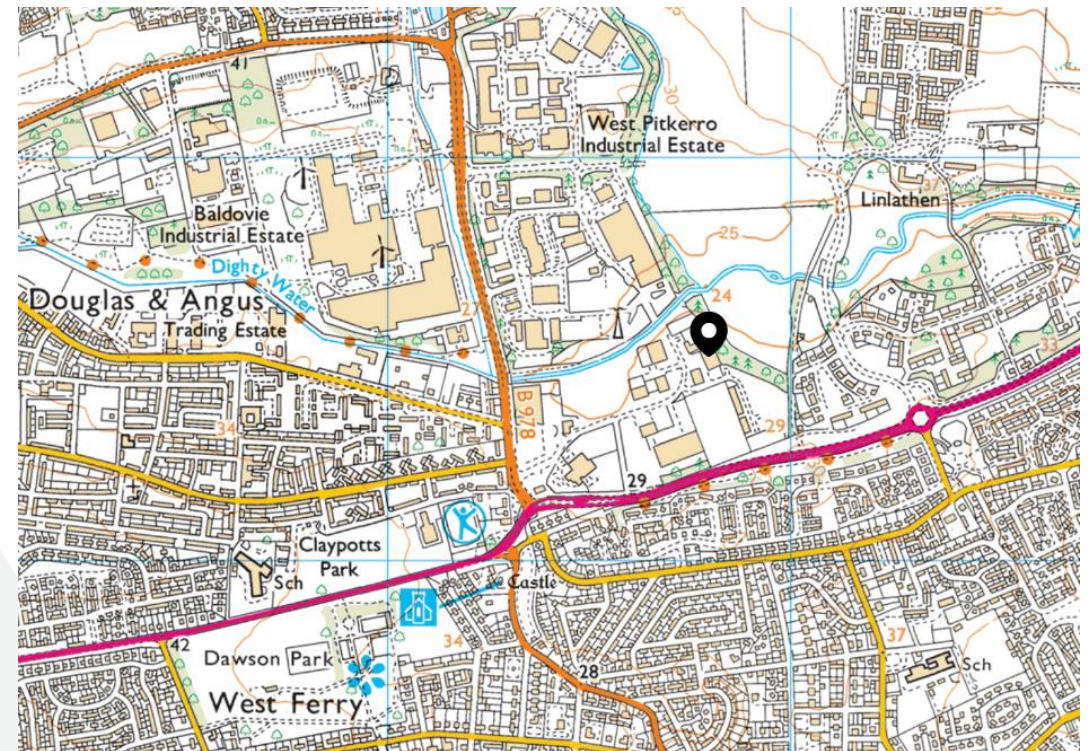
Curr & Dewar Limited were incorporated on 2 November 2010 and operate an auction service within Dundee.

RATEABLE VALUE

£29,700

EPC

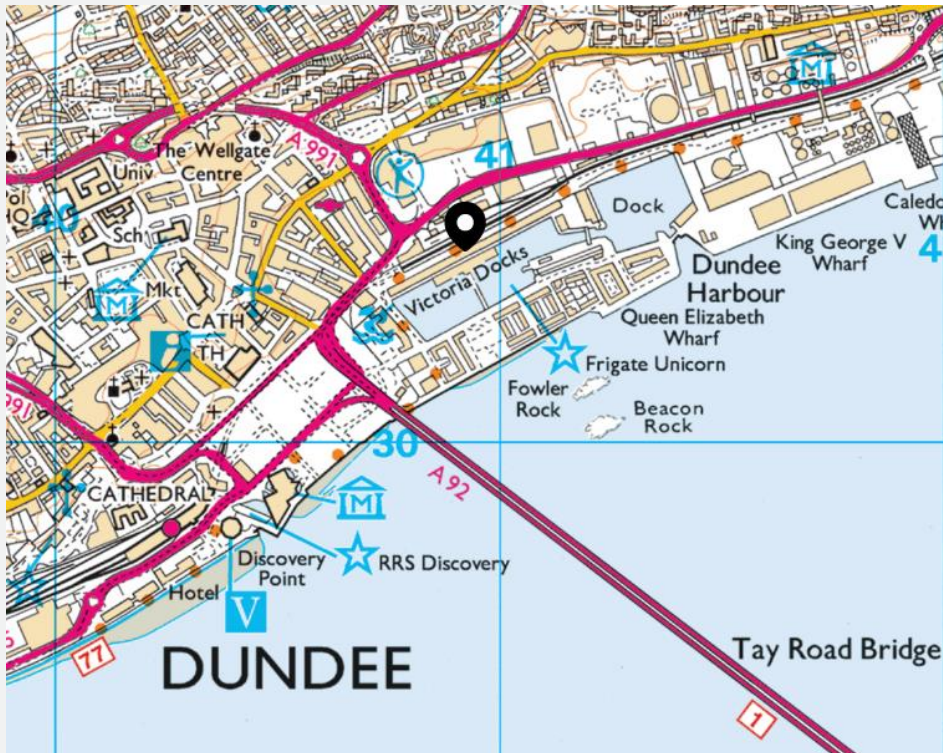
Available upon request.



CITY QUAY

The subjects are located within the City Quay area of Dundee immediately to the south of the city centre, in an area which has undergone major redevelopment providing high quality office accommodation and residential dwellings.

The City Quay location is a 5-minute walk from the Dundee Bus Station and less than 10 minutes walk from the railway station and V&A museum.



UNIT 7B, CITY QUAY, DUNDEE

The subjects comprise a mid terraced office property occupied by Pertemps Recruitment contained within a terraced parade of similar units. The main walls are of brick construction with pitched slate roof over, forming part of a 'B' listed former railway shed. Internally the accommodation comprises open plan office space with private partitioned offices, kitchen and toilet facilities. There is both front and rear access into the property.

COVENANT

Pertemps were founded in 1961 and operate as a recruitment consultancy. The tenant business was incorporated on 17 June 1982.

RATEABLE VALUE

£10,100

EPC

Available upon request



ACCOMMODATION	Net SQ. M.	Net SQ. FT.
Ground Floor		
Office	96	1,032
TOTAL	96	1,032

UNIT 9A, CITY QUAY, DUNDEE

The subjects comprise a mid terraced office property occupied by Search Recruitment contained within a terraced parade of similar units. The main walls are of brick construction with pitched slate roof over, forming part of a 'B' listed former railway shed. Internally the accommodation comprises open plan office space with private partitioned offices, kitchen and toilet facilities. There is both front and rear access into the property.

COVENANT

Search Consultancy are a recruitment agency incorporated in July 1987.

RATEABLE VALUE

£14,500

EPC

Available upon request.



ACCOMMODATION	Net SQ. M.	Net SQ. FT.
Ground Floor		
Office	133	1,432
TOTAL	133	1,432

UNIT 13, CITY QUAY, DUNDEE

The subjects comprise a mid terraced retail property occupied by American Golf and contained within a terraced parade of similar units. The main walls are of brick construction with pitched slate roof over, forming part of a 'B' listed former railway shed. Internally the accommodation comprises open plan retail space and associated storage, kitchen and toilet facilities. There is both front and rear access into the property.

COVENANT

American Golf is Europe's largest golf retailer and have 93 stores in the UK and the Republic of Ireland.

RATEABLE VALUE

£28,400

EPC

Available upon request.

ACCOMMODATION	Net SQ. M.	Net SQ. FT.
Ground Floor		
Retail Showroom	372	4,000
TOTAL	372	4,000



Property	Tenant	Entry Date	Lease Expiry	Tenant Break Option	Rent p.a.	Rent Review	Comments
Unit 16A, Tom Johnston Road, West Pitkerro Industrial Estate, Dundee	Curr & Dewar Limited	8 March 2018	7 March 2030	N/A	£30,000	8 March 2023 and 2028	Tenant did not exercise break option at year 3.
Unit 7B, City Quay, Dundee	Pertemps Recruitment Partnership Limited	23 July 2018	22 July 2024	N/A	£12,000	N/A	Leases extended July 2021.
Unit 9A, City Quay, Dundee	Search Consultancy Limited	5 October 2010	15 September 2030	15 September 2025	£18,000	15 September 2025	Lease extension effective 1 October 2020
Unit 13, City Quay, Dundee	American Golf (Trading) Limited	6 February 2017	5 February 2027	N/A	£44,000	N/A	Tenant did not exercise February 2022 break option.

TERMS

Our client is inviting offers in the region of £1.3 million for their heritable interest subject to the existing lease agreements. This would reflect a net initial yield of 7.55% after deduction of normal purchaser costs.

VAT

Prices quoted are exclusive of VAT.

LEGAL COSTS

Each party will be responsible for their own legal costs in connection with this purchase.

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.

FURTHER INFORMATION AND VIEWING

Further information and viewing arrangements are available by contacting the Sole Selling Agents.

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

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