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INVESTMENT SALE

Industrial Unit

Unit 4 Bankhead
Workspace, Bankhead
Terrace, Sighthill,
Edinburgh EH11 4DY



SUMMARY

- Offers sought in excess of £625,000
- Rent £46,012.50 per annum (£7.50 per sq ft)
- Net Initial Yield of 7.03%
- Let to The Court of Edinburgh Napier University until February 2023 (break in April 2021)
- Full repairing and insuring lease

LOCATION

Bankhead Workspace is located at Sighthill Industrial Estate which is a long established commercial location within Edinburgh. The Estate is approximately 4 miles west of Edinburgh city centre and benefits from immediate access to the city bypass and the central Scotland motorway network. In addition, the property is situated 3 miles from Edinburgh International Airport and is close to tram, train and bus routes. Retail facilities are also available at nearby Hermiston Gait Retail Park and the Gyle Shopping Centre.

Vehicular access to the unit is provided from Bankhead Terrace. Occupiers in the Estate include Francey Joiners & Shopfitters, Artisan Metal Roofing, Edinburgh Car Services, Lothian Plumbing Supplies and Scotshirts Printing & Embroidery.

DESCRIPTION

Bankhead Workspace completed in mid 2007 and provides flexible workspace units around a central courtyard. The unit has been created by the redevelopment and subdivision of an existing 1960s concrete framed production unit.

The specification includes three phase power, mains gas, toilet facilities, an electric sectional up and over door, 7 allocated car parking spaces and associated visitor and disabled car parking spaces. The unit was utilised as a cutting edge sports science facility but is now Napier's student printing services and document centre.

ACCOMMODATION

The unit has been measured on a gross internal basis in accordance with the RICS Code of Measuring Practice (Sixth Edition) and provides the following approximate area:

Ground Floor	6,135 sq ft	570 sq m
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TENANCY

The property is let to The Court of Edinburgh Napier University for 10 years and 6 months on FRI and was recently extended for a further 5 years, until 27 February 2023. There is a tenant break option on 25 April 2021 with not less than 6 months written notice. The current passing rent is £46,012.50 per annum, reflecting £7.50 per sq ft.

COVENANT

Edinburgh Napier University has over 19,500 students from over 140 countries. The Scottish Funding Council (SFC) acts as the conduit for funding between The Scottish Government and the country's 19 universities. Edinburgh Napier University's income for 2016/17 was circa £122.5M with circa 50% of this provided by the SFC. The remaining income is made up of tuition fees, grants and other sources of income.

PROPOSAL

Offers in excess of **£625,000 (Six Hundred and Twenty Five Thousand Pounds Sterling)** are sought for the absolute ownership of the property. A purchase at this level would reflect a **net initial yield of 7.03%**.

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ENERGY PERFORMANCE CERTIFICATE

To be provided.

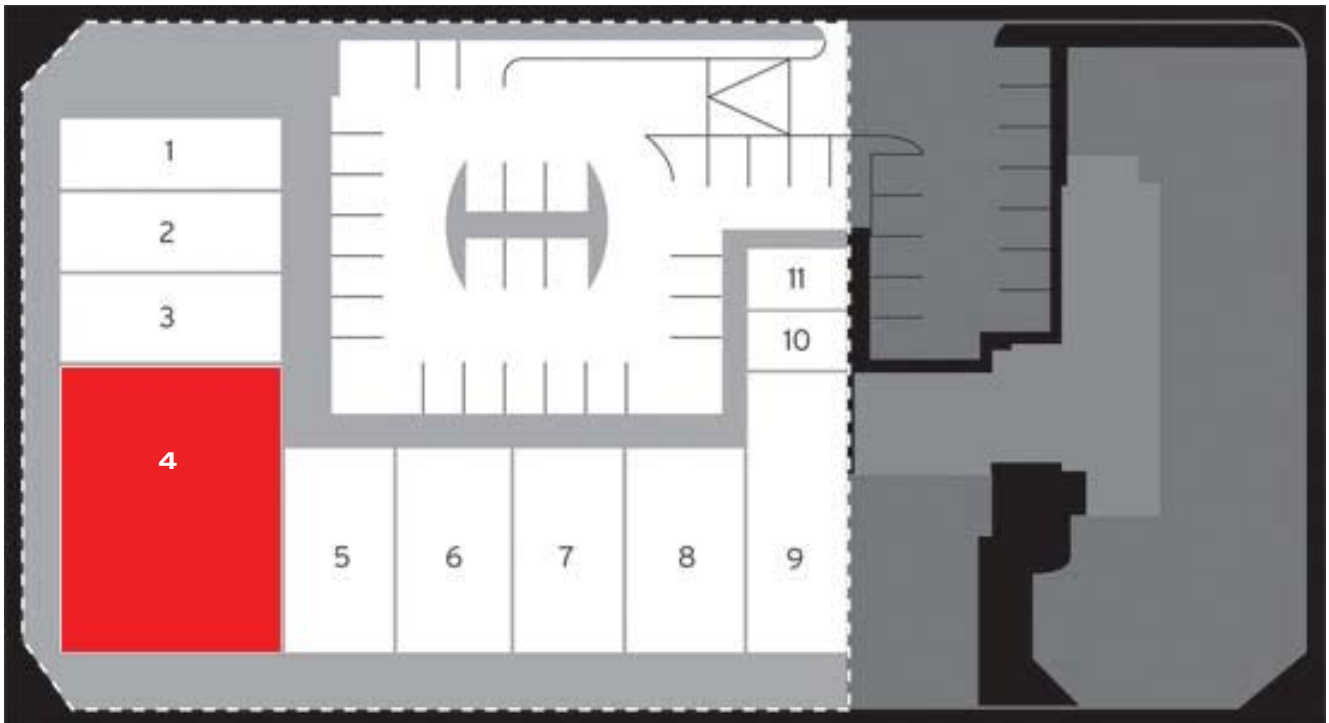
LEGAL COSTS

Each party to be responsible for their own legal costs incurred during the transaction.

FURTHER INFORMATION

For further information please contact:-

Contact: Duart Keith
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Mobile: 07770 223 128
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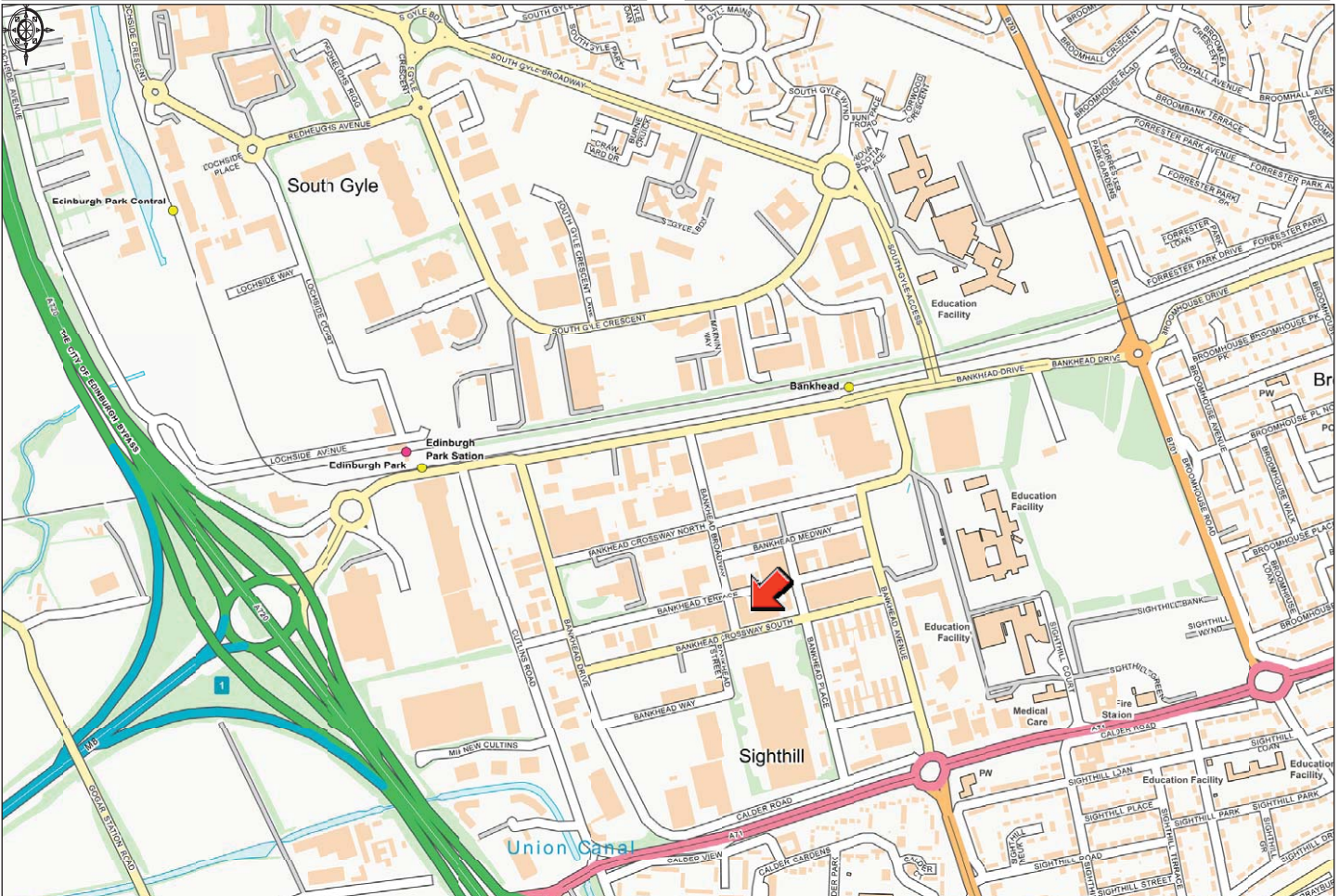




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DCK/JH/Edinburgh - Unit 4 Bankhead Workspace
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