

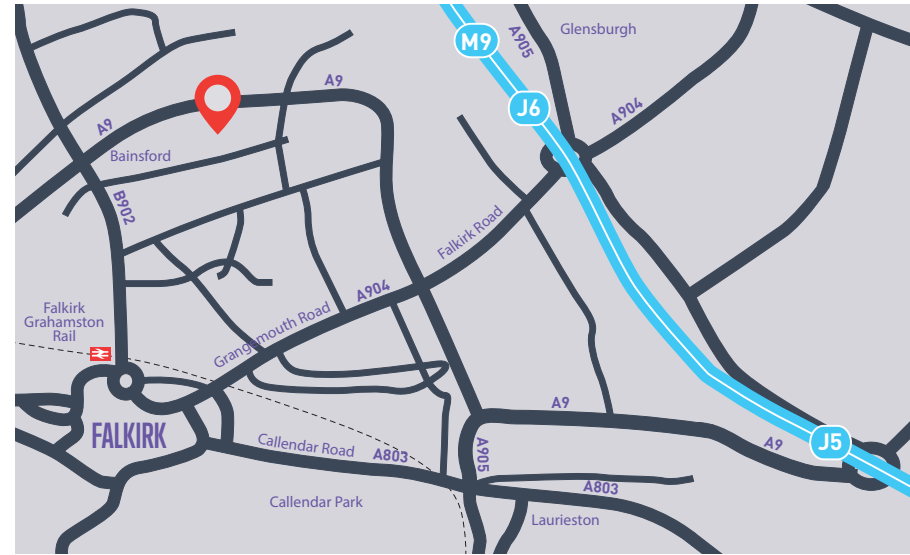
# TRADE COUNTER INVESTMENT

BANKSIDE INDUSTRIAL ESTATE | FALKIRK | FK2 7XE

- OFFERS OVER £1,180,000 - 6.00%
- FIXED UPLIFT IN DECEMBER 2026 TO 6.95%
- STRONG TRAVIS PERKINS 5A1 COVENANT
- 10.25 YEARS UNEXPIRED



**FALKIRK IS AN ESTABLISHED ADMINISTRATIVE CENTRE FOR THE CENTRAL BELT OF SCOTLAND LOCATED 26 MILES WEST OF EDINBURGH AND 25 MILES EAST OF GLASGOW, WITH C. 30 MINUTE DRIVE TIMES.**



## LOCATION

The town has a population of approximately 42,000 and benefits from a catchment of circa 140,000 persons. It has excellent road communications with junctions 5 and 6 of the M9 (5 and 7 minute drive times) providing direct access to both Edinburgh, Glasgow and Stirling. There are also frequent direct train services to Edinburgh and Glasgow. Bankside Industrial Estate is a commercial area just north of the Forth & Clyde Canal and south of Asda's 500,000 sq ft distribution centre. Nearby occupiers include Dulux Decorator Centre, GAP Plant Hire, Ainscough Crane Hire and Howden Blacksmiths.





THE PROPERTY  
 COMPRISES A  
 DETACHED SINGLE  
 STOREY WAREHOUSE  
 INCORPORATING A TRADE  
 COUNTER, SHOWROOMS,  
 OFFICES AND STORAGE AREAS.

## DESCRIPTION

The building is a stand-alone unit of steel portal frame construction with rendered brick block to half height and profiled metal clad walls above to an eaves height of approximately 4 meters. The total site area is approximately 0.5 hectares (circa 1.3 acres) with a secure fenced yard comprising concrete and used for external storage and a one way goods in/out circuit. Site coverage is only 17%, with just under 1 acre of yard space.

## AREAS

The total GIA is 9,655 sq ft, broken down as follows:

Ground Floor office/shop	3,598 sq ft
Ground Floor warehouse	6,057 sq ft

A Plowman Craven report can be provided on a non-reliance basis.





Indicative boundary only.



## ENERGY PERFORMANCE CERTIFICATE

EPC rating available on request.

## TENURE

Long leasehold for 175 years from 1 December 2006 at a peppercorn with an option to purchase the heritable interest for £1, where (i) the occupational lease has come to an end, or (ii) no Travis Perkins group company has an interest in the occupational lease.

## TENANCY

### Travis Perkins <sup>plc</sup>

The property is let to Travis Perkins (Properties) Limited for 25 years from 1 December 2006 until 30 November 2031 at a current passing rent of £64,508 per annum (£4.70 per sq ft/£0.50 on yard) on full repairing and insuring terms, subject to a Schedule of Condition. The next rent reviews are 1 December 2021 and 2026, upwards only to the higher of two thirds of 'market rent' or 3% per annum compounded, i.e. guaranteed minimum uplifts to £74,782 per annum on 1 December 2021, and to £86,693 per annum in December 2026. Our clients will top up to the fixed uplift 2021 level.



The entire property is sublet to Rinus Roofing Supplies Ltd at £64,508 per annum for 10 years from 9 July 2021 with the next review in August 2026.



## VAT

The property is elected for VAT and it is anticipated that any sale would be treated as a Transfer of a Going Concern (TOGC).

## LEGAL COSTS

Each party will be responsible for their own legal costs incurred during the transactions, with the purchaser being responsible for Land & Buildings Transaction Tax (LBTT), registration dues and any VAT payable thereon.

## PRICE

Offers sought in excess of **£1,180,000 (ONE MILLION, ONE HUNDRED AND EIGHTY THOUSAND POUNDS STERLING)** exclusive of VAT for the long leasehold (175 year) peppercorn interest reflecting a **net initial yield of 6.00%**, based on the December 2021 topped up rent of **£74,782 per annum** rising to **6.95% in December 2026**.

## COVENANT

### Travis Perkins

Travis Perkins (Properties) Limited is a private limited company incorporated in May 1949. The company's principal activity is regarded as the management of the Travis Perkins Group property portfolio and it forms part of Travis Perkins plc, which is the holding company. The Travis Perkins Group, with its 1,700 branches, has more than 20,000 employees in the UK and Ireland. Brand names include: Travis Perkins, Benchmarx, BSS, CCF, Keyline, Plumbing Trade Supplies (PTS), Direct Heating Surveyors (DHS), City Plumbing Supplies (CPS), The Underfloor Heating Store and Toolstation.

The Travis Perkins Builders' Merchant brand operates from c.560 branches. Travis Perkins (Properties) Limited has a D&B rating of 5A1. More information can be found at: [www.travisperkinsplc.co.uk/investor-relations/results-centre.aspx](http://www.travisperkinsplc.co.uk/investor-relations/results-centre.aspx)

Rinus Roofing Supplies Ltd have a D&B rating of 2A3 and to year ending December 2020 turnover was £57.3 million with an EBITDA of £2.63 million.



## VIEWING AND FURTHER INFORMATION

For further information please contact:

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CHARTERED SURVEYORS

## ANTI-MONEY LAUNDERING REGULATIONS

Under both HMRC and RICS guidance as property agents we are obliged to undertake AML diligence for both the purchasers and vendors (our client) involved in a transaction. As such, personal and or detailed financial and corporate information might be required before any terms are agreed or any transaction can conclude.



### REQUIREMENTS OF WRITING (SCOTLAND) ACT 1995

These particulars are not intended to, nor shall form part of any legally enforceable contract and any contract shall only be entered into by way of an exchange of correspondence between solicitors.

### NOTICE: MISREPRESENTATIONS ACT 1967

The agents for themselves and for their client whose agent they are give notice that: (1) These particulars are set out as a generally outline only for the guidance of intended purchasers or tenants and do not constitute any or part of an offer or contract. (2) All descriptions, dimensions, reference to condition and necessary permissions for use and occupation and other details are given without responsibility and any intending purchaser or tenant should not rely on them as statements or presentations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them. (3) No person in the employment of the agents has any authority to make or give representation or warranty whatever in relation to this property. (4) Unless otherwise stated all prices and rents are quoted exclusive of VAT. Prospective purchasers or lessees must satisfy themselves independently as to the incidence of VAT in respect of any transaction.

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