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SCOTLAND

Office Investment

Unit 3 Hillfoot Court
Milngavie Road
Bearsden
G61 2QR

- Modern office with car parking
- Long established award winning tenant
- RPI linked rent review mechanism
- NIY: 7.25% rising to 8.40%

Unit 3 Hillfoot Court, Milngavie Road, Bearsden G61 2QR

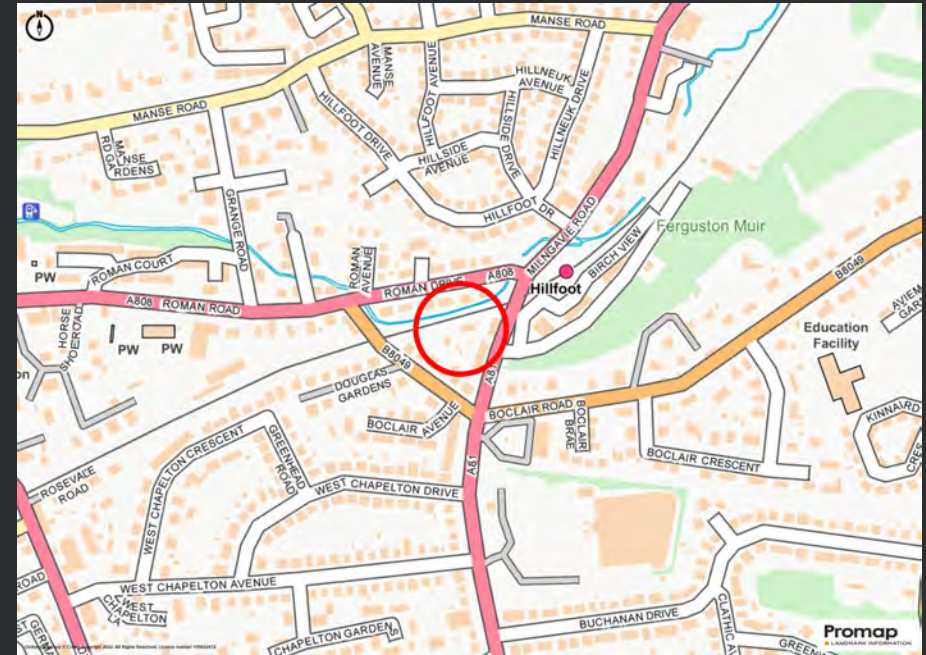
LOCATION

Hillfoot Court is situated within the affluent suburb of Bearsden which lies approximately 7 miles to the northwest of Glasgow city centre. It is adequately served by local amenities and has a good public transport service including nearby Hillfoot Railway Station which provides swift access to the city.

The office is located on the northwest side of Milngavie Road (A81) approximately 50 metres to the north of its junction with Roman Road and is in close proximity of an Asda superstore.

DESCRIPTION

The property comprises an end of terrace one and a half storey office building with two dedicated car parking spaces. The property forms part of Hillfoot Court a development completed in 2006. The unit has been finished to a good standard including a well specified tea preparation area and toilet.



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ACCOMMODATION

The accommodation at ground floor level comprises an open plan office, private office, tea preparation area and w.c. with a further open plan office at first floor. We have assessed the net internal floor area of the property as follows:

Ground Floor	30.27 Sq M	326 Sq Ft
First Floor	28.09 Sq M	302 Sq Ft
TOTAL	58.26 Sq M	628 Sq Ft

TENANCY INFORMATION

The property is held on a 10 year full repairing and insuring lease agreement at a rent of £10,000 per annum. There is an RPI linked rent review mechanism with a cap and collar of 2-5% and a tenant only break option on expiry of year 5. A Schedule of Condition is appended to the lease.

COVENANT INFORMATION

The property is leased to Laser Skin Renewal Ltd, a reputable award-winning small business incorporated in 2018. They offer non-surgical laser-based skin treatments using clinically graded revolutionary skin rejuvenation technology. They have traded from the subjects since January 2023, and previously from David Lloyd Glasgow West End. A three months' rent deposit is held by the landlord.

PRICE

We are seeking offers in excess of £135,000 for this opportunity. This equates to a Net Initial Yield of 7.25%. Adopting 3% as the expected growth rate over the initial 5 year term, the rent would rise to £11,593 p.a. at review generating a net return of 8.40%.



TENURE

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

RATEABLE VALUE

According to the Scottish Assessor's website (www.saa.gov.uk) the subjects have a Rateable Value of £9,100 effective 1st April 2023. The uniform business rate for the current year is £0.498 pence in the pound.

ENERGY PERFORMANCE CERTIFICATE

The Energy Performance Certificate rating is E.

OFFERS

In the normal Scottish form addressed to this office.

ACQUISITION COSTS

Each party shall be responsible for their own legal costs incurred in connection with the eventual purchaser liable for any Land Building and Transaction Tax (LBTT) and VAT thereon.

ANTI-MONEY LAUNDERING

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on 26th June 2017. This now requires us to conduct due diligence not only on our client but also on 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 any transaction can proceed.

DATE OF ENTRY

To be mutually agreed.

VIEWING AND FURTHER INFORMATION

By contacting the sole selling agent:

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