

MODERN MULTI-LET INDUSTRIAL INVESTMENT OPPORTUNITY



**ELIBURN INDUSTRIAL ESTATE**  
LIVINGSTON EH54 6GQ







## INVESTMENT SUMMARY

Strategically located modern multi-let industrial investment opportunity in Livingston;

Livingston is situated in the heart of the Central Belt on the M8 motorway and benefits from excellent connectivity;

The estate extends to 18,300 sq ft of modern industrial accommodation constructed in 2015, with unit sizes ranging from 1,145 sq ft to 4,576 sq ft;

Fully let to 9 tenants with a passing rent of £118,284.65 per annum which equates to an average rent of £6.46 per sq ft;

Current WAULT of 7.18 years to expiry and 5.62 years to break;

Additional two sites available by separate negotiation, Site A extends to 1.36 acres (0.55 Ha) and Site B extends to 0.67 acres (0.27 Ha);

Heritable tenure (Scottish equivalent of English Freehold);

Offers in excess of **£1,200,000 (One Million Two Hundred Thousand Pounds Sterling)** are sought for our client's heritable interest in the property, subject to contract and exclusive of VAT. A purchase at this level would provide a **net initial yield of 9.34%** assuming purchaser's costs at 5.49%.

## LOCATION

Livingston is located approximately 16 miles west of Edinburgh and 34 miles east of Glasgow. It is the administrative centre for West Lothian. The town has a population in the order of 62,000 people and a wider catchment of c. 1.9 million within 45 minutes' drive time.

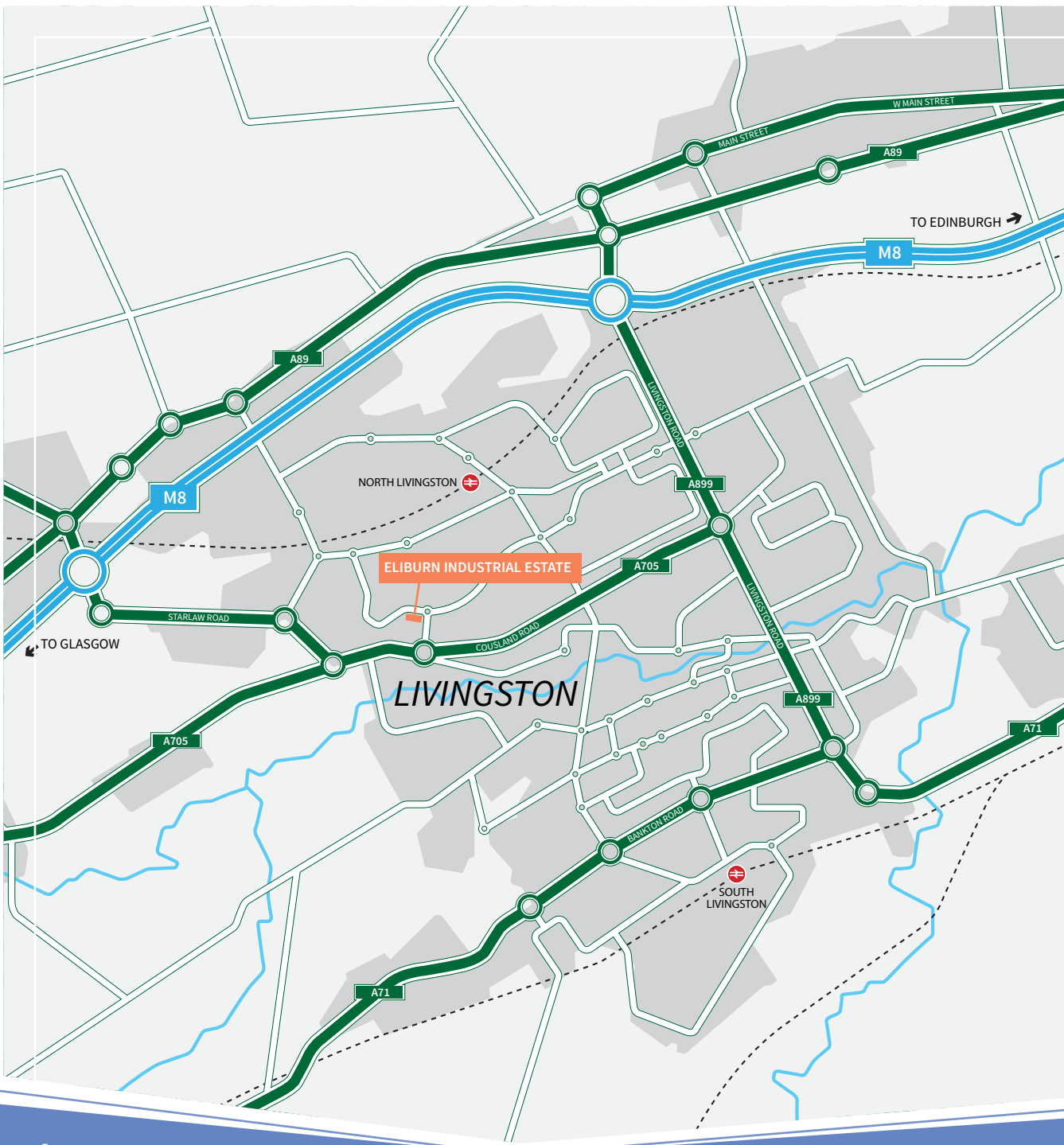
Created in 1962 as Scotland's fourth new town, Livingston is strategically situated in the heart of the Central Belt on the M8 motorway benefitting from excellent transport links. The town has become one of the principal distribution/warehousing and high-tech centres in Scotland. Edinburgh Airport is 12 miles to the east of Livingston and Glasgow Airport is 45 miles to the west. There are also two railway stations (Livingston North and Livingston South) with Livingston North forming part of the recently completed Airdrie to Bathgate line.



Livingston has become one of the principal distribution/warehousing and high-tech centres in Scotland.







## SITUATION

Elburn Park is located at Appleton Parkway close to J3 and 3A of the M8 motorway and to the north west of Livingston town centre.

From the east the scheme is accessed via J3 then the A899 (Livingston Road), turning right at the Cousland junction and following Cousland Road until the right hand turn off for Appleton Parkway.

From the west, the scheme is accessed via J3A and following the A779 (Starlaw Road), the A705 (Simpson Parkway) and turning left onto Appleton Parkway.

The estate is situated to the north west side of Livingston within a established commercial location, surrounding estates include Starlaw Business Park, Royston Road and Deans industrial estate.

**Key occupiers in the area include:**





## DESCRIPTION

The industrial estate enjoys dedicated access directly from Appleton Parkway. The estate comprises modern industrial units which were completed in 2015, constructed from steel portal frame, incorporating cladding and insulated roof panels.

### General specification is as follows:

Electrically operated roller shutter door

Double glazed pedestrian access door

Connections to mains drainage networks, gas, water, power and telecoms at building entrance

Externally the road and yard is tarmac with car parking spaces constructed of block paviors

Landscaped areas and open space are provided within the development

5m eaves height

Insulated floor slab and roof



There are also 2 adjacent land plots available to purchase by separate negotiation, Site A - 1.36 acres (0.55 ha) and Site B - 0.67 acres (0.27 Ha).



## SITE

The area for the industrial estate is 2.05 acres (0.83 Ha). Site A extends to 1.36 acres (0.55 Ha) and Site B extends to 0.67 acres (0.27 Ha). Areas have been estimated from promap.

The additional sites are indicated below as Site A and Site B. Site A has consent for Class 5 use in principle. Site B has consent for Class 4 use in principle.



## TENANCY INFORMATION

Unit	Tenant	CreditSafe Rating	Size (sq ft)	Lease Start	Lease Expiry	Rent Review	Break Option	Rent (per annum)	Rent (per sq ft)	Comments
1	Shine Cleaning Solutions Ltd	A	1,145	11.05.2015	10.05.2025	11.05.2020	-	£6,936.00	£6.06	
2	Marionville RC Limited	A	1,151	26.05.2015	25.05.2020	-	-	£6,870.00	£5.97	Rent deposit of £1,717.50.
3	Edge Equipment Hire Ltd	B	1,152	15.05.2017	14.05.2022	-	15.05.2020	£7,488.00	£6.50	3 months rent free from DOE given as reduced rent of £6,823 per annum for the first 3 years, this will be topped up by the vendor. A further 2 months rent free should the break option not be actioned.
4,5	Knightsbridge Garage Services Ltd	B	2,262	01.06.2015	31.05.2025	01.06.2020	-	£13,758.00	£6.08	Rent deposit of £1,147.
6	First UK Textile Ltd	C	1,153	19.06.2017	18.06.2022	-	-	£7,442.50	£6.45	3 months rent free from DOE given as reduced rent £5,582 per annum for year one, topped up by the vendor.
7	Alastair Bocker t/a Bocker Photography	N/A	1,156	19.10.2017	18.10.2022	-	19.10.2020	£7,442.50	£6.44	Rent deposit of £2,480.83. 3 months rent free given as reduced rent for Y1 £5,581.88 per annum to be topped up by the vendor.
8	Scotmobility (UK) Ltd	A	1,147	01.08.2017	31.07.2022	-	-	£7,715.65	£6.73	The tenant has been granted 6 months rent free, given as reduced rent for year one and two of £5,786.65 per annum. Topped up by the vendor.
9,14,15,16	British Red Cross Society	N/A	4,558	25.10.2016	24.10.2026	24.10.2021	25.10.2021	£30,316.00	£6.65	6 months rent free should the break option not be activated.
10,11,12,13	FlexMedical Solutions Ltd	B	4,576	10.05.2018	09.05.2028	10.05.2023		£30,316.00	£6.63	The tenant has been granted 23.7 months rent free from DOE given as a reduced rent of £10,349.55 per annum for the first three years of the lease, topped up by the vendor. Rent deposit of £3,783.
		Total	18,300				Total	£118,284.65		

## WAULT

The estate has a WAULT of 7.18 years to expiry (5.62 years to break).





## EPC

The EPCs for the property are available in the dataroom.

## TENURE

Heritable (Scottish equivalent of Freehold).

## VAT

VAT will be applicable to the sale of the property, which we anticipate will be undertaken by way of a Transfer of a Going Concern (TOGC).

## PROPOSAL

We are seeking offers in excess of **£1,200,000 (One Million Two Hundred Thousand Pounds Sterling)** for our client's heritable interest in the property, subject to contract and exclusive of VAT. A purchase at this level would provide a **net initial yield of 9.34%** assuming purchaser's costs at 5.49%.

The additional sites are available by separate negotiation, please contact JLL for further information.



## FURTHER INFORMATION

For further information please contact:

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