



Office / Business Centre Investment

Thornbridge Business Centre, Laurieston Road, Grangemouth FK3 8XX

- **VAT Free Investment**
- **Offices qualify for 100% rates relief**
- **4,343 sq ft (403.62 sq m)**
- **Gross Rent - £58,597 pa**
- **Net Rent - £41,406 pa**
- **Offers Over - £350,000**
- **Net Initial Yield of 11.39%**

Location

Grangemouth is a town in East Stirlingshire and is part of the Falkirk Council area of Scotland. The town lies in the Forth Valley, on the banks of the Firth of Forth, 3 miles east of Falkirk and 13 miles south east of Stirling and approximately 21 miles from both Glasgow and Edinburgh. Grangemouth has a resident population of approximately 18,000.

The town is very well located in the central belt of Scotland and is easily accessed from both Glasgow and Edinburgh via the M9 motorway being almost equidistant from both cities. The economy of Grangemouth is focused primarily on the large petrochemical industry of the area which includes the oil refinery, owned by Ineos, one of the largest of its kind in Europe. Grangemouth Port is one of the main ports in the UK with the largest container terminal in Scotland, with 9M tonnes of cargo handled through the dock facilities each year.

The subjects are located on the south side of a private road immediately at its junction with Laurieston Road within the town of Grangemouth. The subjects are positioned parallel to the freight railway line. Laurieston Road is accessed from the A904, which is one of the main industrial / commercial locations within Grangemouth and benefits from immediate access to J6 of the M9 motorway.

Surrounding occupiers include W H Malcolm, Thornbridge Sawmill, Skandia Trucks, United Wholesale, Evans Halshaw, Arnold Clark and CHP Equipment Pulling Systems.



Description

The subjects comprise a two storey property of steel frame construction under a sequence of pitched and profile sheet-clad roofs. The external elevations of the property are brickwork.

The property is contained within a site bounded by heras fencing. A new perimeter steel fence has been installed around the eastern elevation of the property where the car park is located. The car park is tarmac surfaced providing c. 26 spaces with an additional 10 spaces along the perimeter of the property front and rear.

Access is from a projecting porch entrance clad in stone. The premises comprise office accommodation over ground and first floors. The ground floor comprises rooms 1-4 and is arranged around the reception area with offices spanning either side. There is a small tea prep located behind the reception. Male and female toilets and a shower facility can also be found on the ground floor.

The 1st Floor comprises rooms 5-9 and is accessed from a remodelled staircase. The first floor comprises office accommodation together with a generous kitchen incorporating seating. There is also access between floors from fire escape stairs. There is a second point of access / egress from the building at the car park elevation.

The office accommodation within the building has been refurbished. The refurbished offices are presented with new flooring, a mix of plaster and modular walls and suspended ceilings incorporating modern lighting. All of the windows to the offices have been replaced with double glazed uPVC framed windows. Within some of the offices there is modern partitioning incorporating glass.

Floor Areas

| | |
|--------------------|---------------------------|
| Net Lettable Area: | 4,343 sq ft (403.62 sq m) |
| Car Parking: | 36 spaces |





Tenancy Schedule

| Suites | Tenant | Term (yrs) | Expiry | Floor Area | Monthly Rent | Gross Rent (pa) | Rate (psf) | Comments |
|-------------------------|------------------------------|------------|----------|------------|--------------|-----------------|------------|--|
| 1, 2, 3,10 | Logo Embroidery Scotland Ltd | 5 | 30.09.27 | 1,255 | 995 | £11,940 | £9.51 | |
| 4, 4A | LES Fulfilment Ltd | 5 | 30.08.27 | 519 | 450 | £ 5,400 | £10.40 | |
| 5 | Direct Rail Services | 5 | 31.01.25 | 1,451 | 1,500 | £27,577 | £19.01 | Includes fixed service charge of £9,576 pa (£0.55 psf) |
| 6 | Laura Burden t/a Gizzy Melts | 2 | 31.03.25 | 167 | 175 | £2,100 | £12.57 | |
| 7 | Rachel Curran | 3 | 28.02.27 | 339 | 350 | £4,200 | £12.39 | |
| 8 | Moirs Cleaning | 4 | 31.03.26 | 238 | 250 | £3,000 | £11.71 | |
| 9 | Wm Consultants | 2 | 31.01.25 | 374 | 365 | £4,380 | | |
| Gross Rent (pa) | | | | 4,343 | | £58,597 | | |
| Service Charge (annual) | | | | | | £17,191 | | |
| Net Rent (pa) | | | | | | £41,406 | | |

The licence agreements allow for the annual review of rent and service charges.

Electricity charges are sub metered and charged monthly in arrears.

The vendor operates telephony and broadband services and is charged through the service charge.

Business Rates

| Suite | RV |
|------------|---------|
| 1, 2, 3,10 | £13,000 |
| 4, 4A | £5,500 |
| 5 | £15,500 |
| 6 | £1,750 |
| 7 | £3,600 |
| 8 | £2,500 |
| 9 | £3,950 |





Service Charge

The current years budget for the buildings service charge is £17,191.

Sale Price

We are seeking offers in excess of £350,000 excluding VAT for the investment, which provides a Net Initial Yield 11.39%, after deduction of landlord costs, and allowing for purchasers costs of 3.81%. A purchase at this level equates to a Capital Sales Rate of £80.59 psf.

EPC

Band D.

VAT

The exemption to VAT has been waived, accordingly VAT will be applicable, however it is anticipated that any sale will be treated by way of a Transfer of a Going Concern (TOGC).

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

Legal Costs

Each party to be responsible for their own legal costs and outlays including VAT incurred.



Viewing

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Important Notice: The information contained within these particulars has been checked and unless otherwise stated, it is understood to be materially correct at the date of publication. After printing, circumstances may change outwith our control, we will inform enquirers of any changes at the earliest opportunity. April 2024