

SALE AND LEASEBACK

BATT CABLES LIMITED
1 Chalmers Square
Deans Industrial Estate | Livingston | EH54 8RJ



Investment Summary

Livingston is one of Scotland's principal distribution, warehousing and technology centres.

- Good Quality Logistics Warehouse extending to 3,071.5 sq m (33,061 sq ft).
- Let to Batt Cables Limited, Credit Safe rating of 92 A.
- New 10 year FRI lease with Tenant only 5 year break.
- 5 yearly upward only rent reviews to open market value.
- Initial rent of £210,000 per annum exc VAT.
- Offers in excess of £2.6 million.
- A purchase at this level would show a net initial yield of 7.6%.

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PHD Property Advisory

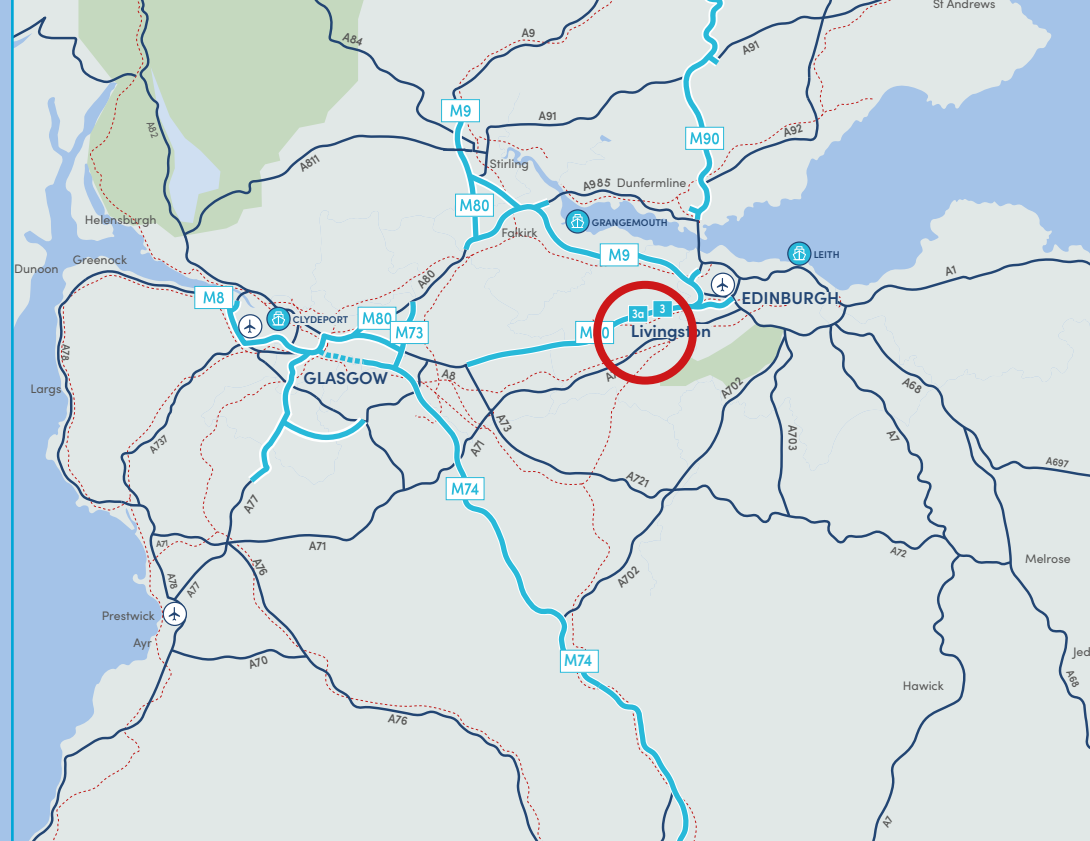
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Location

Livingston is one of Scotland's principal distribution, warehousing and technology centres, strategically situated in the heart of the Central Belt. It is the administrative centre for West Lothian and the commercial focus of the local area.

The subject unit is situated within Deans Industrial Estate, located just off J3A of the M8 motorway the estate is a prime last mile logistics location with great access to the Central Belt with Edinburgh and Glasgow both able to be reached within a 35-minute drive. Nearby occupiers including SAICA, Schuh Retail, DHL/Nisa, Crown Worldwide and Tesco.



TRAVEL TIMES

Destination	Distance (Miles)
Livingston Town Centre	3
Edinburgh Airport	12
Edinburgh	20
Stirling	28
Glasgow	30
Glasgow Airport	39

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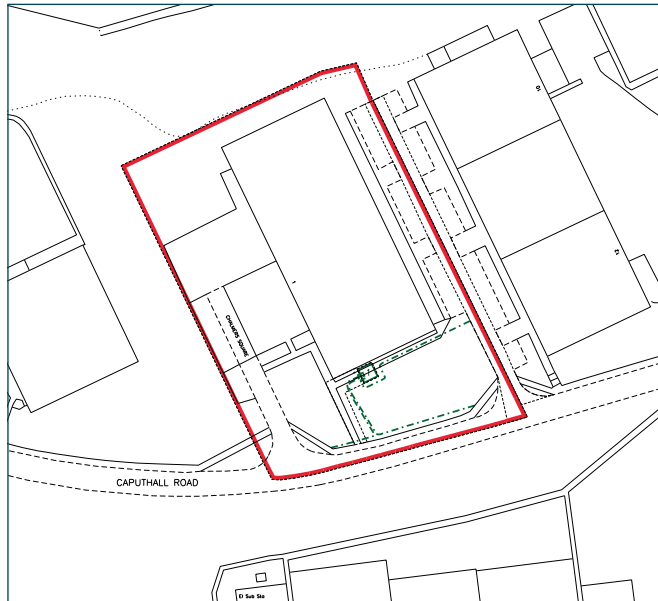
Description

The property comprises a good quality industrial / distribution unit of steel portal frame construction with walls and roof clad in insulated profile metal sheeting. The unit has a minimum eaves height of 4.6m rising to 6.4 m at the apex. Internally the unit has gas fire heating and a single storey cellular office block with kitchen and toilet facilities. The roof of the office block is load bearing and is currently used as a mezzanine for small part storage. The warehouse has ground level access doors on each elevation and two further dock level doors leading onto the secure yard. Pedestrian access is via the office reception.

Externally the yard is concrete with a tarmac entry road and enclosed by palisade fencing with a security gate. There is a car park to the south west of the unit with further car parking along the eastern elevation. The secure yard runs the majority of the western elevation and northern gable end.

The full 2 acre site includes the landscaped area to the south and northeast of the unit. The full Title is available upon request.

Area	Sq.ft	Sq.m
Warehouse	30,478	2,832
Office	1,618	150
Mezzanine	965	90
Total	33,061	3,072



Lease Terms

The property is offered subject to a new 10 year full repairing and insuring lease to Batt Cables Limited with a tenant only break option in year 5, providing 6 months written notice. The initial rent will be £210,000 per annum payable monthly in advance. Rent reviews will be 5 yearly, upward only, to Open Market Value. A Schedule of Condition is to be attached to the lease.

A copy of the lease and schedule are available upon request from the selling agents.

Tenure

Heritable Interest (Scottish Equivalent of English Freehold).



Covenant

BATT CABLES LIMITED

Company Number: 01353688

Credit Safe rating: 92 A



Units	2023	2022	2021
Turnover	£ 209,993,280	£ 181,433,412	£ 152,368,582
Profit before Taxes	£ 17,594,330	£ 20,348,200	£ 7,863,311
Tangible Net Worth	£ 85,957,394	£ 74,890,657	£ 58,242,839

A copy of the Credit Safe report is available on request.

EPC

The building benefits from an A04 rating. The EPC certificate and Recommendation Report is available at request.

VAT

The property has not been elected for VAT. However, the property can be elected as part of a purchase negotiation, as required.

Price

We are instructed to seek offers in excess of £2.6 million for our client's interest. A purchase at this level would show a net initial yield of 7.6% allowing for purchaser's costs based on LBTT.



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