

INCOME PRODUCING SITE SALE

- > LOCATED UPON BUSY ARTERIAL ROUTE (A723)
- > CLOSE PROXIMITY TO A NUMBER OF LARGE-SCALE HOUSING DEVELOPMENTS
- > APPROX. SITE AREA 1.57 ACRES (0.636 H.A)
- > PREVIOUS PLANNING CONSENT GRANTED FOR 10,000 SQFT RETAIL DEVELOPMENT
- > 111,000 RESIDENTS WITHIN 3-MILE RADIUS
- > SALE PRICE: OFFERS INVITED



FOR SALE

638 MERRY STREET, MOTHERWELL, ML1 4BP

CONTACT: Adam Honeyman MA (Hons) MRICS a.honeyman@shepherd.co.uk
Alasdair McConnell MA (Hons) a.mcconnell@shepherd.co.uk

0141 331 2807 – 07720 466 035
0141 331 2807 – 07393 803 404

www.shepherd.co.uk



LOCATION

The subjects are located within the North Lanarkshire town of Motherwell some 15 miles to the east of Glasgow. The resident population of Motherwell is approximately 33,000 persons, with a wider catchment of some 110,000 located within a 3-mile radius of the site.

Merry Street acts as one of the main arterial routes through Motherwell and benefits from nearby access to the M8 Motorway, which connects Glasgow with major road networks throughout Scotland.

The site is located on the south side of Merry Street which carries a high volume of daily passing traffic. The subjects further benefit from the footfall provided by the numerous newbuild residential dwellings in the surrounding area. The location of the site benefits from excellent public transport links with numerous local buses serving the local area .

DESCRIPTION

The site comprises a regular shaped site which is broadly level in nature and is accessed from Merry Street (A723) which connects the adjacent town of Hamilton to the west of the site. The surface is a mix of concrete standing and part graveled finish.

The site accommodates two large portal framed industrial units as well as a canopy over the car wash area which we understood a former petrol filling station.

The site currently hosts a number of small business on flexible leases. The total rent roll received has been summarised on the over leaf table. The current rent received will allow any developer to receive substantial rental income before developing out the scheme fully.

RENT

The current passing rent of the site as a whole equates to £62,300 per annum.

Further information can be made available upon request.

SALE PRICE

Our client is inviting offer for the heritable interest in the subjects.

638 MERRY STREET, MOTHERWELL, ML1 4BP



RATING

The subjects are entered into the current valuation roll as follows:

The rate poundage for 2021/2022 is £0.49 to the pound.

TENANCY SCHEDULE

We calculate the overall site area to extend to approximately 1.57 Acres (0.636 H.A). The overleaf plan shows the approximate site boundaries for information purposes only.

CURRENT USE	ADDRESS	TENANT	SIZE	RENT	RATEABLE VALUE
Forecourt	638 Merry Street, Motherwell ML4BP	Artic Ltd	270 SQM (2,906 SQFT) & Yard Space	£25,000 PA	£12,000
Store	Unit 1A 638 Merry Street, Motherwell ML4BP	SS Plumbing & Heating	219.23 SQM (2,360 SQFT)	£9,600 PA	£4,550
Store	Unit 1A 638 Merry Street, Motherwell ML4BP	Adam AK LTD	230 SQM (2,476 SQFT)	£9,600 PA	£4,300
Workshop	Unit 2 638 Merry Street, Motherwell ML4BP	Mr George Cambell	318.11 SQM (3,424 SQFT)	£9,600 PA	£10,100
Workshop	Unit 3 638 Merry Street, Motherwell ML4BP	Mr Alex McLaren	293.67 SQM (3,161 SQFT)	£8,500 PA	£10,100

Tenancy information provided by vendor.

PLANNING

The site previously had planning consent for the erection of a 10,000 sq ft retail scheme with 62 car parking spaces and associated landscaping. The planning consent can be further discussed with North Lanarkshire Council Planning authority. It will be incumbent upon any purchaser to satisfy themselves in this respect. The site may be suitable for alternative uses subject to consent.

SITE INVESTIGATION REPORTS

Copies of site investigation reports can be provided to interested parties

SERVICES

We understand that the site is connected to all mains services/utilities. It will be incumbent upon any purchaser to satisfy themselves in this regard.

PRICE PROPOSAL

We are inviting offers for our client's heritable interest in the site.

VAT

Unless otherwise stated, all prices, premiums and rentals are quoted exclusive of VAT.

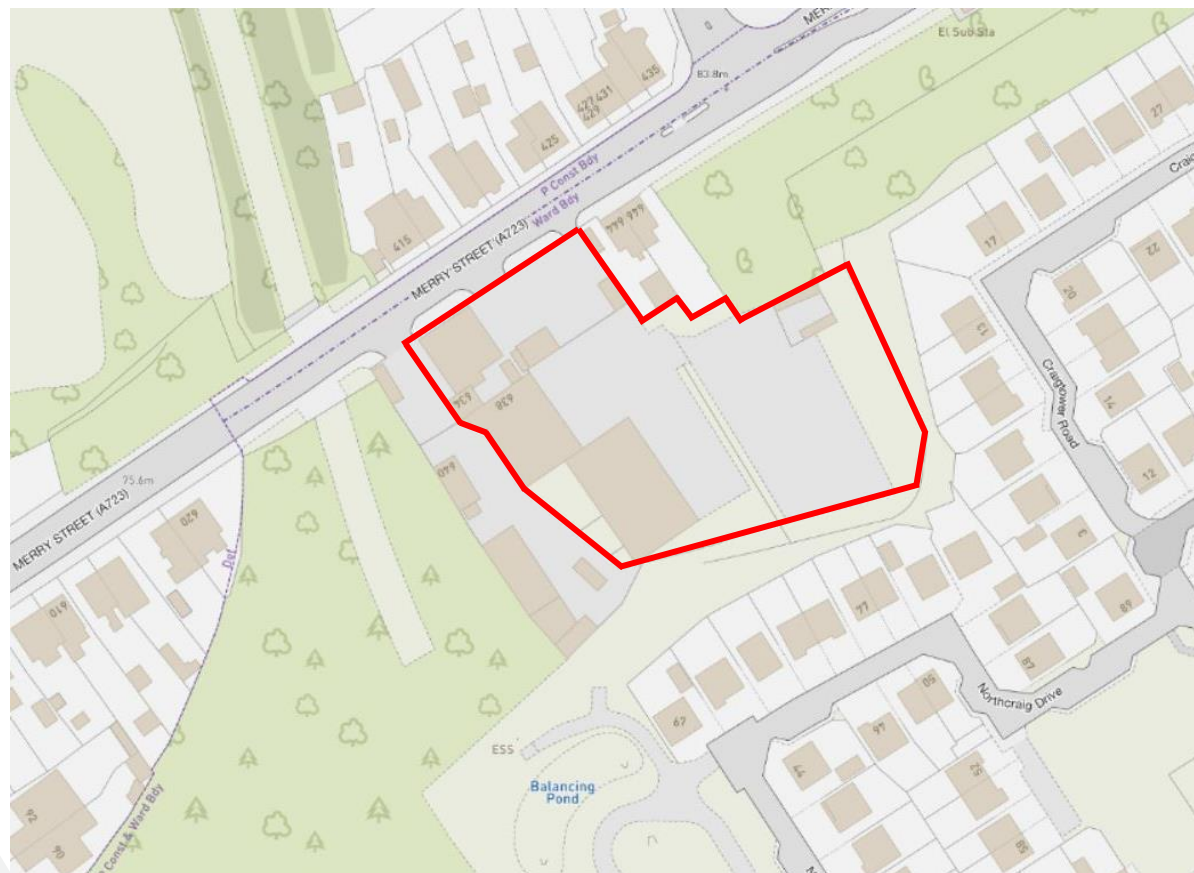
LEGAL COSTS

Each party will be responsible for their own legal costs relative to the transaction.

ANTI MONEY LAUNDERING REGULATIONS

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on the 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 the transaction can proceed.

638 MERRY STREET, MOTHERWELL, ML1 4BP



For further information or viewing arrangements please contact the sole agents:

Shepherd Chartered Surveyors 31 Byres Road, Glasgow, G11 5RD, 0141 331 2807

Adam Honeyman MA (Hons) MRICS

a.honeyman@shepherd.co.uk

0141 331 2807 – 07720 466 035

Alasdair McConnell MA (Hons)

a.mcconnell@shepherd.co.uk

0141 331 2807 – 07393 803 404

J & E Shepherd for themselves and for the vendors or lessors of this property whose agents they are, give notice that: (i) the particulars and plan are set out as a general outline for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct at the date of first issue but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) no person in the employment of J & E Shepherd has any authority to make or give any representation or warranty whatever in relation to this property; (iv) all prices and rentals are quoted exclusive of VAT unless otherwise stated. Prospective purchasers/lessees must satisfy themselves independently as to the incidence of VAT in respect of any transaction. We comply with the Money Laundering, Terrorist Financing and Transfer of Fund Regulations 2017. **REVISED: APR 2022**

www.shepherd.co.uk 