



**FOR SALE**

**INDUSTRIAL INVESTMENT OPPORTUNITY**

# HOWE MOSS CRESCENT

KIRKHILL INDUSTRIAL ESTATE  
DYCE, ABERDEEN  
AB21 0GN

## INVESTMENT SUMMARY

- Let to ASCO Freight Management Ltd, a leading player in the logistics and materials sector
- Lease until 1st October 2027
- Passing rent of £60,000pa
- Offers over £635,000 exc VAT are invited
- Attractive net initial yield of 9%, after costs



## ABERDEEN

Aberdeen is Scotland's third largest city with a population of approximately 220,000 and a regional catchment population of over 500,000. The city has been established as the energy capital of Europe for over 40 years and is a key engine of the Scottish and UK economies. In recent times, the region has been transitioning itself into a global leader within the renewable energy sector.

Aside from energy, the city benefits from an international airport, an expanding international harbour, two distinguished Universities, seven major Research Institutes, together with world renowned Food, Fisheries and Agricultural Research Establishments. Additional industries including digital technology, life sciences and tourism are all growing in importance in the area.

## LOCATION

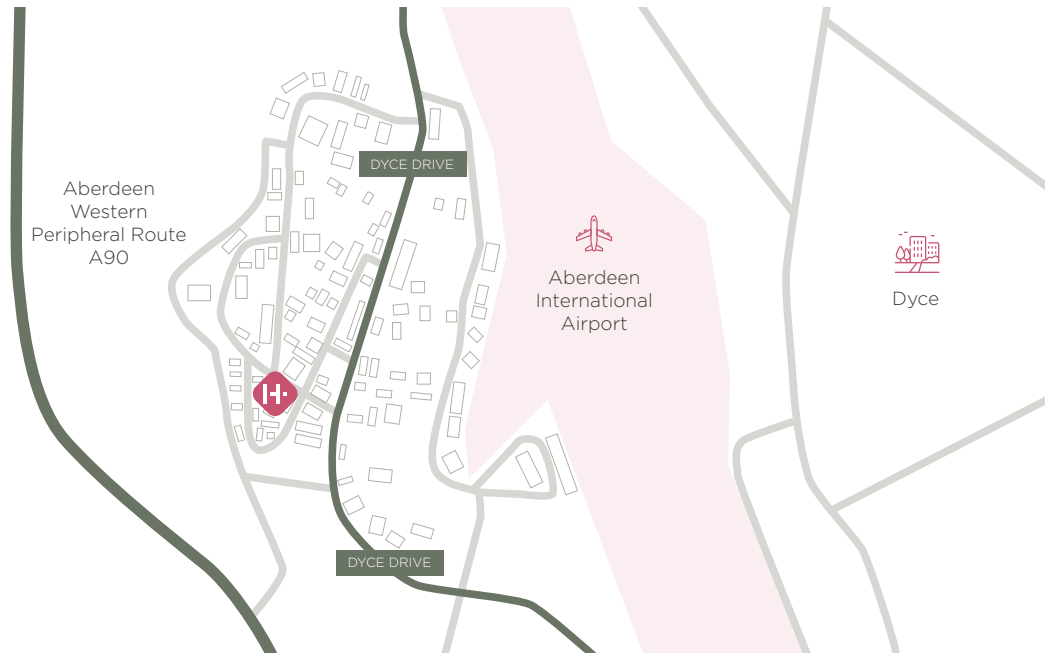
The property is located within Kirkhill Industrial Estate, Aberdeen's premier industrial location. The estate is long established and is a popular location for many of the national and international energy companies within the city. Major occupiers located within the vicinity include Halliburton, BP, Aker Solutions, Oceaneering, Baker Hughes, AIS Survivex, Emerson, Expro, ASCO, DHL, CHC and Bristow Helicopters.

Kirkhill Industrial Estate is situated approximately 7 miles north west of Aberdeen City Centre. The property is located on Howe Moss Crescent, accessed off of Dyce Drive, the principal access road through the town. Kirkhill benefits from excellent transport links and is easily accessible by road via the A96, benefits from a train station and lies adjacent to Aberdeen International Airport.

The exact location of the property is highlighted on the adjacent aerial map.



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## DESCRIPTION

The building specification includes the following:

### Warehouse:

- Profile metal sheet cladding
- Blockwork walls to dado height
- Concrete floor
- 5.2 m eaves height
- 2 x roller shutter doors
- Motion sensitive LED lighting
- Renewed oil fired heater

### Offices/lab:

- Plasterboard walls
- Mix of carpet, vinyl and laminate flooring
- Double glazed windows
- Acoustic ceiling design with Cat 2 lighting
- Heating via wall mounted radiators
- Staff welfare facilities, including canteen

### Yard:

- 14 car parking spaces
- EV car charging point
- CCTV system
- External power supply

## ACCOMMODATION

The accommodation has been measured on a gross internal area basis in accordance with the Sixth Edition of the RICS Code of Measuring Practice. The floor areas are approximately as follows:

	sq ft	sq m
Warehouse	3,266	303.46
Office	2,966	275.54
<b>TOTAL</b>	<b>6,232</b>	<b>579.00</b>

## TENURE

Heritable (Scottish equivalent of Freehold).

## TENANCY

The property is let on Full Repairing and Insuring (FRI) terms subject to a Schedule of Condition to ASCO Freight Management Limited. The lease runs from 2nd October 2017 until 1st October 2027 at a passing rent of £60,000pa. An open market rent review is incorporated on 2nd October 2022, upwards only.

## TENANT COVENANT

ASCO Freight Management Limited is an international logistics firm specialising in the areas of materials, fuels and bulks, marine and environmental services. The company is a wholly owned subsidiary of ASCO Group Limited.

For the year ended 31st December 2021, the tenant company recorded a turnover of £1.25m, net profit of £32k and a net worth of £966k.

Additional information on the tenant can be found at their website: <https://ascoworld.com/>



## ENERGY PERFORMANCE CERTIFICATE (EPC)

A copy of the EPC is available upon request.

## PROPOSAL

Offers over £635,000 excluding VAT are sought for our client's heritable interest in the building. A purchase at this level would show an attractive net initial yield of 9% after deduction of purchaser's costs and LBTT.

## VAT

The property has been elected for VAT and it is anticipated the sale will be treated as a Transfer of a Going Concern.

## ANTI-MONEY LAUNDERING REGULATIONS

To comply with the current anti-money laundering regulations the agents acting on both sides of any qualifying transaction are required to undertake appropriate due diligence in advance of the transaction, including identifying and verifying all relevant parties and establishing the source(s) and legitimacy of funding. Both parties will be required to disclose all relevant information prior to conclusion of missives required to enable the agents to meet their respective obligations under the Regulations.

## VIEWING & FURTHER INFORMATION

For further information or to arrange a viewing please contact the selling agents:

**Ryden**.co.uk  
01224 588866

**Ryden**  
25 Albyn Place  
Aberdeen  
AB10 1YL

### Daniel Stalker

M: 07887 751090  
E: [daniel.stalker@ryden.co.uk](mailto:daniel.stalker@ryden.co.uk)

### Ken Shaw

M: 07836 556768  
E: [ken.shaw@ryden.co.uk](mailto:ken.shaw@ryden.co.uk)

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