

**SECURE 20.50 YEAR
INVESTMENT OPPORTUNITY
WITH ANNUAL UNCAPPED
RPI RENTAL UPLIFTS**

ROTHESAY DOCK | GLASGOW | G81 1LX



A82

West College Scotland

Clyde Street Industrial Estate

General Electric

Inter Terminals

Clydebank Football Club

A814

Yoker

Lidl

Dumbarton Road

To Glasgow

ROTHESAY DOCK

Clyde Waterfront Infrastructure Development

Renfrew Golf Course

Proposed Clydebank Bridge Location

INVESTMENT SUMMARY

- Excellent opportunity to purchase a long-dated, secure, index linked industrial investment.
- Located in Clydebank, approximately 6.5 miles North West of Glasgow, adjacent to Rothesay Dock.
- Very accessible location with excellent links to the A814 and Scotland's Motorway network.
- The connectivity of the area is set to improve dramatically with a new bridge immediately adjacent to the subject.
- The property comprises a large secure site extending to **2.49 hectares (6.16 acres)**.
- Let to Peel NRE Limited, who have a **D&B Rating of 5A2**.
- Investment provides an **unexpired term of 20.50 years**, incorporating **annual uncapped RPI increases**.
- Passing rent is **£146,219 per annum**, which reflects a rate of **£23,735 per acre**.
- Heritable Interest (Scottish equivalent of English Freehold).
- Offers are sought in excess of **£XXXX (XXXXXXXXXXXXXXXXXXXXXXXXXX)** exclusive of VAT, for our client's heritable interest in the property.
- This reflects an attractive **net initial yield of X.XX%**, (assuming purchaser's costs of X.XX%) and only **£XXXXX per acre**.
- **Significant reversion in March 2024 could be up to X.XX%** (adopting current forecast) - with annual uplifts thereafter.





LOCATION

Clydebank is located north of the River Clyde in West Dunbartonshire, approximately 6.5 miles north west of Glasgow City Centre and 9 miles from Glasgow International Airport. The town has a population of approximately 28,799 with a further 431,250 people living within a 20 minute drive.

Clydebank was historically at the heart of the River Clyde's ship building industry, focussed upon heavy engineering and manufacturing sectors. Successful regeneration projects and public sector funding have resulted in a shift in employment towards the light engineering, financial services and other service-based industries. Major employers in the area include The Edrington Group, Golden Jubilee National Hospital, Clydesdale Bank and Clydebank College.

Clydebank enjoys excellent road and rail links to Glasgow City Centre and beyond. The Erskine Bridge and the Clyde Tunnel link Clydebank to the M8 Motorway, providing easy access to Scotland's Central Belt and the wider motorway network.



SITUATION

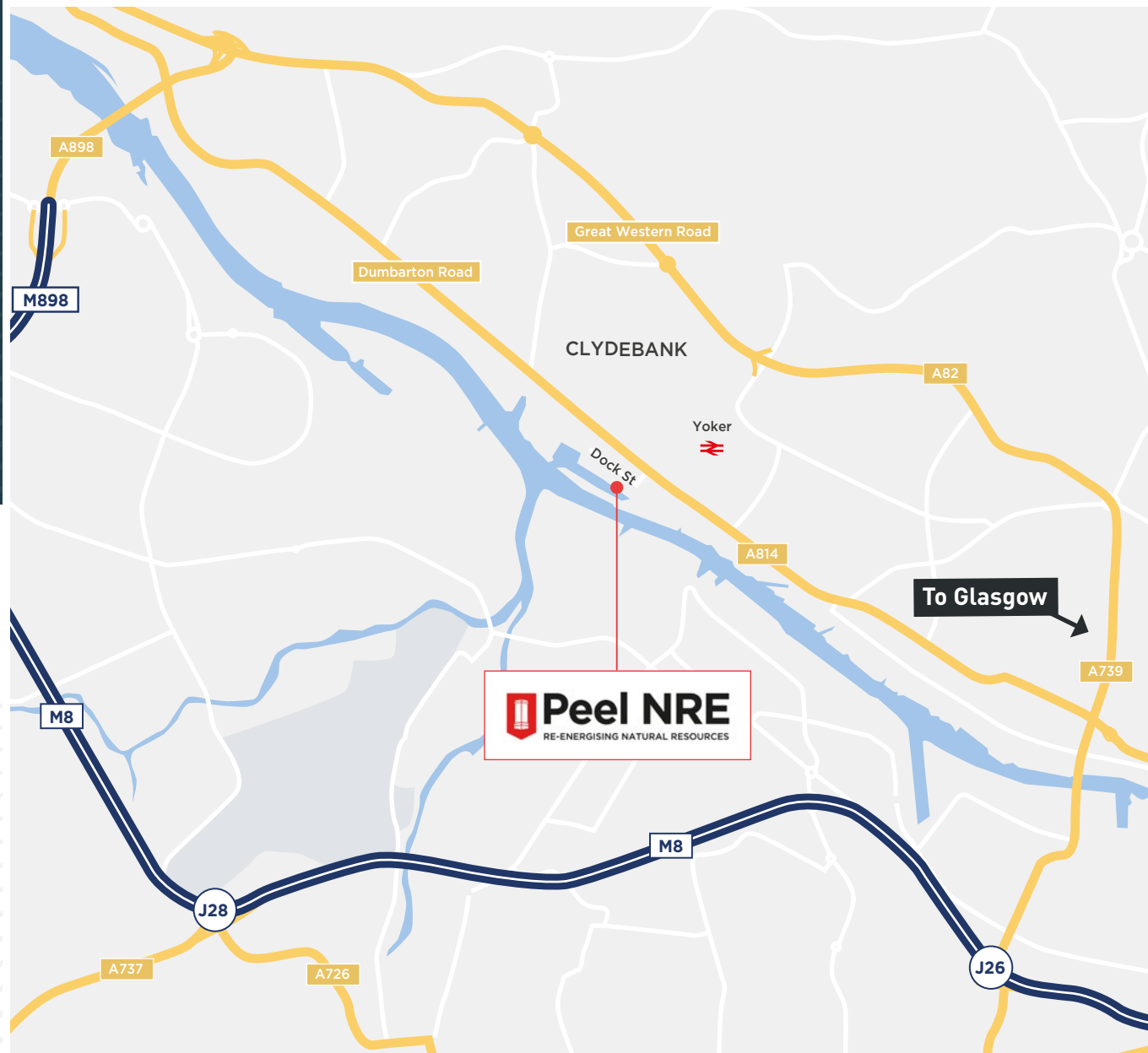
The Site is situated in an established industrial location, approximately 1 mile to the south of Clydebank Town Centre and 6 miles to the west of Glasgow City Centre, adjacent to Rothesay Dock.

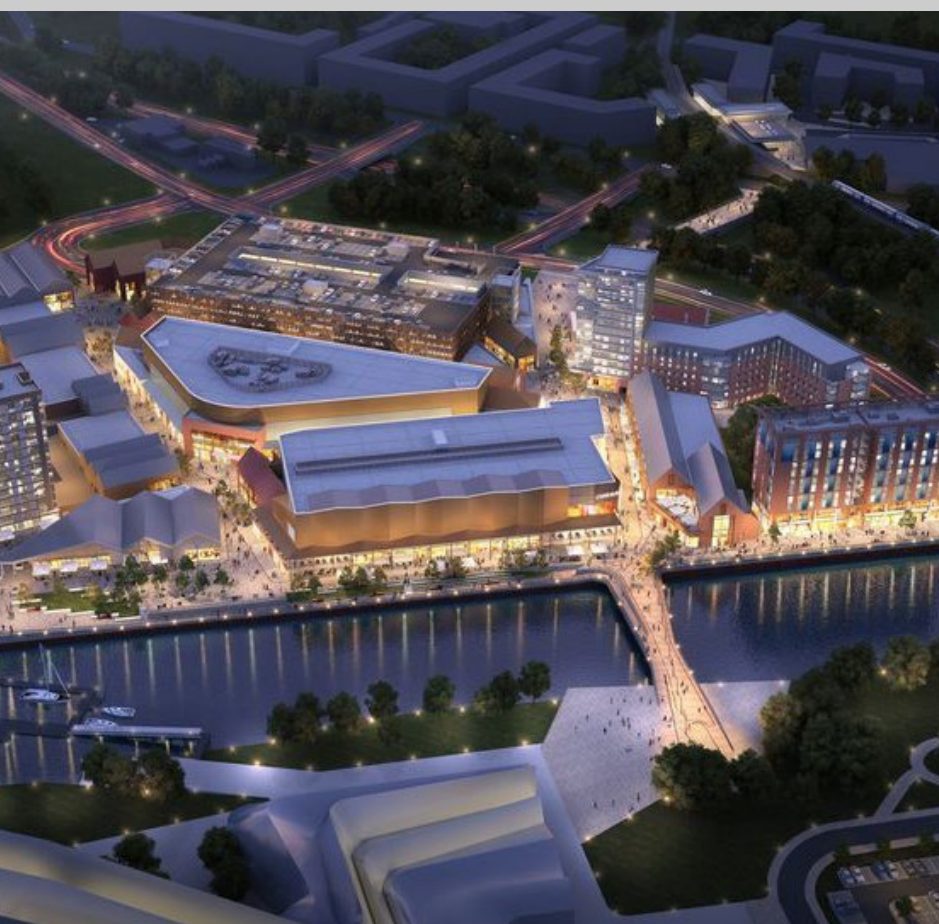
The property is easily accessible via the A814, which connects to the site via Dock Street, and provides direct access to Glasgow City Centre, the Clyde Tunnel and the M8 Motorway – which forms part of Scotland's comprehensive motorway network.

The surrounding area is a popular commercial location, with major occupiers in close proximity including Lidl, Farmfoods, General Electric, NHS, Inter Terminals and Business Gateway.



The site provides direct access to Glasgow City Centre, the Clyde Tunnel and the M8 Motorway





CLYDE WATERFRONT INFRASTRUCTURE INVESTMENT

The connectivity of the surrounding area will improve dramatically with the development of the new Clyde Road bridge, immediately adjacent to the subject – costing £79.5 million. The bridge forms the centrepiece of the Clyde Waterfront & Renfrew Riverside project which comprises various schemes set to transform the Clyde waterfront.

The new crossing will link Clydebank / Yoker to Renfrew on the south side of the river, improving access to jobs, education, hospitals and leisure pursuits. Construction began in 2021 and is scheduled for completion in 2024. It is expected to attract major inward investment in the area. Estimates suggest the project will create 2,300 jobs and inject £850m into the regional economy.

For further information



DESCRIPTION

The site is rectangular in shape, with well-defined boundaries and extends to a total area of approximately 2.49 hectares (6.16 acres). In terms of topography, the site is generally flat with some areas of gentle undulations.

It is bounded by Dock Street to the north and the River Clyde to the south and is secured by steel palisade fencing around the boundary. The site can be accessed via an entrance from Dock Street.





SITE AREA

The site is approximately 2.49 hectares (6.16 acres).

TENURE

Heritable Interest (Scottish equivalent of English Freehold).

TENANCY

The property is let in its entirety to Peel NRE Limited (Company No. 04480419) from 31 March 2019 until 31 March 2044 – providing an unexpired term of 20.5 years. The tenant has the option to extend the lease for 10 years on the 25th anniversary and for 25 years on the 35th anniversary of the lease subject to providing 12 months notice to the landlord.

The current passing rent is £146,219 per annum which equates to £23,735 per acre. The rent is subject to upwards only annual uncapped RPI indexation, and as such the rental could show the following growth.

Year	Rent (per annum)
March 24	
March 25	
March 26	
March 27	
March 28	

RPI growth forecast: Statista 2023

For indicative purposes only

TENANT COVENANT



Peel NRE Limited are a wholly owned subsidiary of The Peel Group, which is an infrastructure, transport and real estate investment group based in Manchester.

Peel NRE is at the heart of the nation's activity around clean growth and the circular economy – helping the UK achieve net zero by 2050.

Peel NRE promote the beneficial recycling and recovery of all wastes – from residual materials, plastics, WEEE, and construction and demolition wastes. They provide a range of water supply and drainage services along 124km of waterways – providing access to over 150,000,000m³ of water per annum for industrial and potable uses.

Peel NRE Limited have a D&B Rating of 5A2, and a summary of their most recent financial performance is below:

	FY 31/03/22 (Unaudited)	FY 31/03/21	FY 31/03/20
Sales / Turnover	£3,896,335	£12,010,753	£2,693,551
Profit (Loss) Before Taxes	(£2,336,641)	£4,009,241	£7,202,576
Tangible Net Worth	£52,828,789	£55,881,570	£50,844,656
Net Current Assets (Liabilities)	£4,924,672	£11,837,964	£20,128,666

[Link to Peel NRE website](#)





VAT

The property is elected for VAT, and it is the intention to treat this transaction as a Transfer of a Going Concern (TOGC).

DATA ROOM

Data room access can be provided upon request.

PROPOSAL

We are instructed to seek offers in excess of £XXXXXXX (XXXXXXXXXXXXXXXXXXXXXXX), subject to contract and exclusive of VAT.

A purchase at this level provides an attractive net initial yield of X.XX%, (assuming purchaser's costs of X.XX%) and only £XXXXXX per acre.

Based upon current RPI growth forecasts from Statista, the property could provide the following yield profiles:

Year	Rent (per annum)	Yield
March 24		X.XX%
March 25		X.XX%
March 26		X.XX%
March 27		X.XX%
March 28		X.XX%



The property comprises a large secure site extending to 2.49 hectares (6.16 acres)

CONTACT

To discuss the opportunity, or to arrange an inspection please contact:

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