

AIRPORT INDUSTRIAL PARK

HOWE MOSS DRIVE | KIRKHILL INDUSTRIAL ESTATE | ABERDEEN | AB21 0GL

FOR SALE

Multi-let Industrial Investment Opportunity



**View 360°
Aerial View**



INVESTMENT HIGHLIGHTS



Multi-let industrial estate with asset management potential.



Located within Dyce, Aberdeen's premier industrial location.



Seven modern industrial units built across two terraces with highly efficient EPC credentials - six of which are rated 'A'.



Total accommodation comprises 4,929 sq m / 53,056 sq ft.



Diverse tenant mix.



Attractive WAULT of 4.5 years to expiries.



Gross passing rent of £421,345 per annum with potential for future reversion.



Offers over £3,165,000 exc VAT are invited reflecting a high net initial yield of 12.51% after deduction of purchaser's costs.

ABERDEEN

Aberdeen is Scotland's third largest city, home to around 230,000 people and serving a wider regional population of more than 500,000. Known as Europe's long-standing energy hub, the city has built a global reputation in the oil and gas sector and is now playing an increasingly growing role in the transition to renewable energy sources.



The city also benefits from frequent rail services to major towns and cities throughout the UK.

The nearby Aberdeen International Airport provides direct flights to the principal UK cities and popular European destinations. The Airport also incorporates the world's largest commercial Heliport to predominantly service the offshore energy industry.



The city also boasts a strong academic and research presence, with two leading universities, seven major research institutes and world-class centres for food, fisheries and agricultural research. Other key sectors such as digital technology, life sciences and tourism are expanding rapidly, supporting Aberdeen's increasingly diverse economy.



Aberdeen has strong communication links with the rest of Scotland, the UK and Europe. The A90 trunk road links Aberdeen with the Scottish motorway network. Journey times in and around the city dramatically improved with the opening of the Aberdeen Western Peripheral Route (AWPR) in 2019.



Aberdeen south harbour expansion in 2023 accommodates larger vessels and has been hugely beneficial to the city boosting tourism from cruise liners in addition to supporting the fast-tracking of the region's energy mix.

LOCAL ECONOMY & GREEN TRANSITION

The city and the surrounding region has long been regarded as one of Scotland's biggest success stories being a key engine of the Scottish and UK economies.

Whilst the oil and gas sector will remain important for years to come the transition to renewable energy is now established in the region. The city is well placed to utilise its existing highly skilled workforce and extensive infrastructure to become a leading global player in the net zero transition drive for renewable energy production.

To support this, an Energy Transition Zone (ETZ) has been created within the city to accelerate the development of a green energy cluster involving offshore wind, hydrogen and carbon capture and storage. The ETZ initiative is expected to be backed by £30bn worth of investment over the next decade from both private sector companies and the UK and Scottish Governments.

Aberdeen has also been granted 'Investment Zone Status' by the UK and Scottish Governments. The Investment Zone will aim to boost the regional economy, stimulate business growth and create high quality jobs through a targeted investment strategy, tax reliefs and other incentives over the next ten years.



LOCATION

The property is located within Kirkhill Industrial Estate, one of Aberdeen's premier industrial locations situated in the Dyce area, approximately 6 miles north-west of Aberdeen City Centre. It is a long established and popular location for many of the national and international energy companies within the city.

The property is located in a prominent position on the east side of Howe Moss Drive and overlooks Dyce Drive, the main arterial road through Kirkhill. Aberdeen International Airport and heliport are located nearby.

Kirkhill Industrial Estate benefits from excellent transport links and is easily accessible by road via the A96 and has easy access to the Aberdeen Western Peripheral Route (AWPR) for connections north and south. Dyce is also served by a railway station.

Major occupiers located within the vicinity include Halliburton, BP, Aker Solutions, Oceaneering, Baker Hughes, 3t Energy Services, Expro, ASCO, DHL, CHC and Bristow Helicopters.

The exact location of the estate is shown on the map.



DESCRIPTION

The estate comprises a development of 7 industrial units built in two blocks within a site extending to approximately 3.15 acres (1.275 Ha). The units are of steel portal frame construction with walls clad externally in profile metal sheeting. The eaves height of each unit is approx 6.75 metres.

The terraced block housing Units A1-A3 has been extensively refurbished, including a full roof replacement, external respray of the cladding and blockwork, refurbishment of the roller shutter doors and a comprehensive internal upgrade throughout each unit. Unit A3 is currently vacant and on the market and provides an immediate asset management angle for the Landlord.

The terraced block housing Units B1-B4 has not been refurbished given the long-term occupation of the tenants in situ. This provides an asset management angle for a Landlord in the future.

Internally, the units provide a mix of warehouse and office / staff welfare accommodation. The general specification includes concrete floors, blockwork and profile metal walls, three phase electrical supply and lighting via hi-bay sodium lamps or LED fitments. The units have been fitted out to varying degrees dependant on the individual tenant requirements for their operational use.

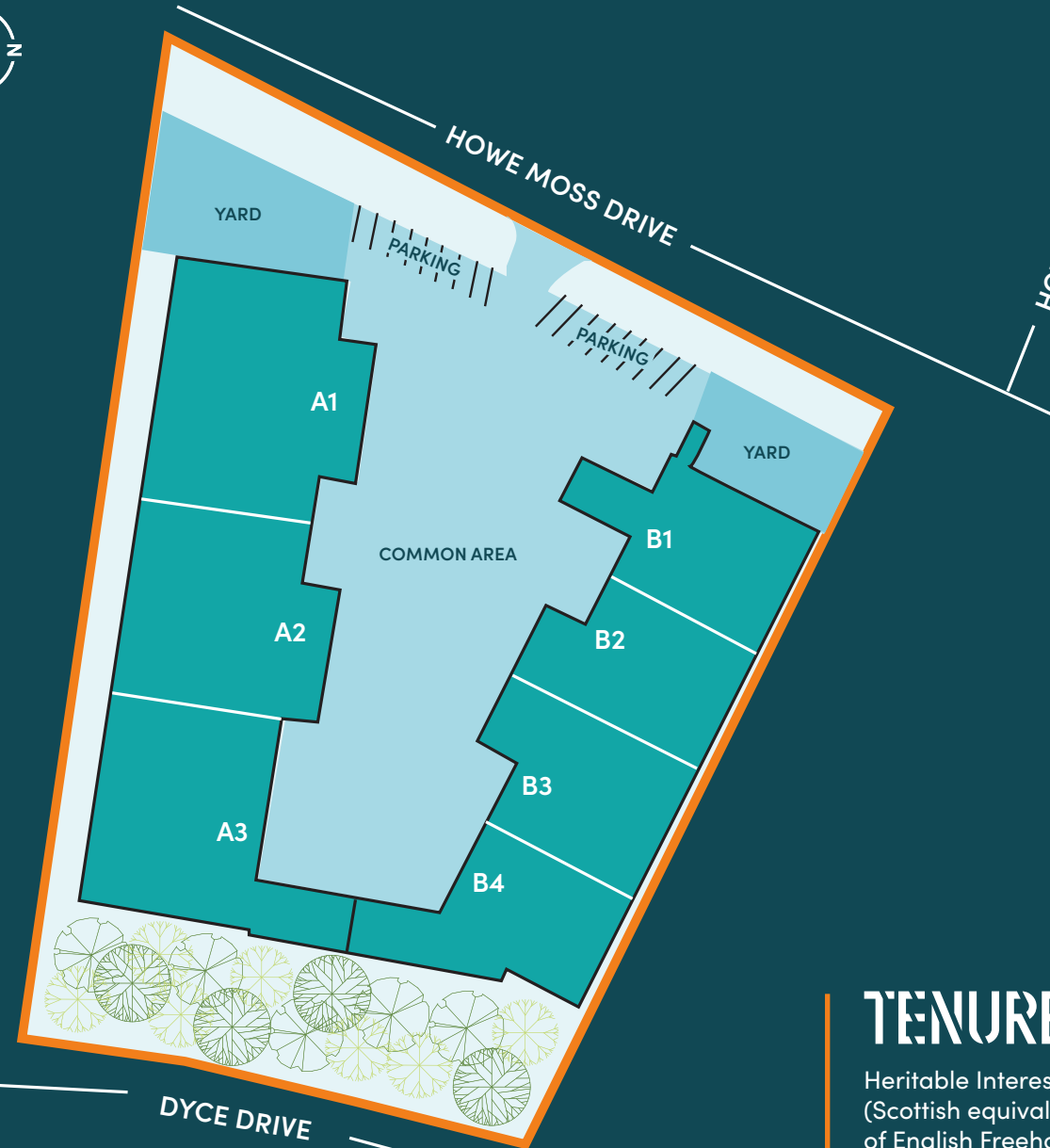
The units benefit from a spacious central courtyard suitable for parking and servicing. Units A1 and B1 at the front of each terrace benefit from yard space. Each unit has dedicated car parking spaces to the front.



ACCOMMODATION

The development consists of 7 industrial units with a total gross internal floor area of approximately 4,929 sq m / 53,056 sq ft. The breakdown of the floor areas for each individual unit is set out within the schedule below.

Unit	Description	Floor Area (sq ft)	Floor Area (sq m)
A1	Warehouse	8,193	761.15
	Office	2,213	205.59
	Total	10,406	966.74
	Yard	5,305	492.85
A2	Warehouse	7,905	734.39
	Office	1,143	106.19
	Total	9,048	840.58
A3	Warehouse	6,335	588.54
	Warehouse Offices	1,662	154.40
	Office	1,173	108.97
	Total	9,170	851.91
B1	Warehouse	5,096	473.43
	Office	1,000	92.90
	Total	6,096	566.33
	Yard	3,500	325.16
B2	Warehouse	5,048	468.97
	Office	878	81.57
	Total	5,926	550.54
B3	Warehouse	5,062	470.27
	Office	782	72.65
	Total	5,844	542.92
B4	Warehouse	5,220	484.95
	Office	1,346	125.05
	Total	6,566	610.00



TENURE

Heritable Interest
(Scottish equivalent
of English Freehold).

TENANCIES

A Tenancy Schedule is provided below highlighting the principal lease terms:

Unit	Tenant	Floor Area (sq ft)	Lease Start	Lease End	Rent (pa)	Review Date	Comments
A1	Easityre Ltd	10,406	20/02/2023	18/02/2033	£84,782	20/02/2028	FRI, subject to a Schedule of Condition. Unit benefits from 5,305 sq ft of yard. Tenant installed a roller shutter door between A1 & A2.
A2	Easityre Ltd	9,048	15/02/2023	18/02/2033	£55,335	15/02/2028	FRI, subject to a Schedule of Condition.
A3	Vacant	9,170	-	-	£70,000	-	12 months rent, rates and service charge guarantee.
B1	Premier Corex Ltd	6,096	14/10/2005	13/10/2030	£53,768	-	FRI lease. 7 months rent free expiring 13 May 2026.
B2	Premier Corex Ltd	5,926	14/10/2005	13/10/2030	£51,798	-	FRI lease. 7 months rent free expiring 13 May 2026.
B3	Premier Corex Ltd	5,844	14/10/2005	13/10/2030	£50,662	-	FRI lease. 7 months rent free expiring 13 May 2026.
B4	ITS Testing Services (UK) Ltd	6,566	01/03/2018	29/02/2028	£55,000	-	FRI, subject to a Schedule of Condition. Tenant did not exercise break option effective 1 March 2026.
TOTALS		53,056			£421,345		

TENANT COVENANTS

Financial information on the tenants can be provided, including a rent payment history to seriously interested parties. The tenants originate from a diverse range of business sectors as summarised below:



Easityre Limited

An independent tyre wholesaler, selling and distributing tyres throughout the UK to trade businesses, including independent motor traders, MOT centres, Tyre retailers, Accident repair centres and public sector clients. Easityre has coverage across Scotland with the Aberdeen branch servicing the company's north of Scotland clients.

The company has a low risk Creditsafe rating and a net worth of £3.96m.



Premier Corex Limited

A global leader in subsurface analysis and design, combining decades of technical development and innovation to provide accurate rock and fluid data solutions. Premier Corex has facilities across the globe, including the United States, Egypt, UAE, and India.

The company has a low risk Creditsafe rating and a net worth of £2.8m.



ITS Testing Services (UK) Limited

Offers consulting and testing services in the field of corrosion sciences across a wide range of testing environments, including deep-water and underground.

The company has a very low risk Creditsafe rating and a net worth of £36m.

SERVICE CHARGE

Under the terms of the leases, the landlord is responsible for the management and repair/maintenance of the common parts of the property. A service charge regime is in place and the costs are allocated to the tenants on a pro-rata basis. Further details upon request.

ENERGY PERFORMANCE CERTIFICATE (EPC)

The property benefits from the following EPC Ratings:

Unit A1 - A	Unit B2 - B
Unit A2 - A	Unit B3 - A
Unit A3 - A	Unit B4 - A
Unit B1 - A	

VAT

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

DATA ROOM

A data room has been set up to provide access to the legal documentation. Further details upon request.

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.

PROPOSAL

Offers over **£3,165,000** excluding VAT are sought for our client's heritable interest in the estate. A purchase at this level would show an attractive net initial yield of **12.51%** based on the topped up rent after deduction of purchaser's costs and LBTT.

Any unexpired initial rent concessions shall be deducted from the purchase price at settlement.



Vacant Refurbished Unit



VIEWING & FURTHER INFORMATION

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

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The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 requires the agents acting on both sides of any qualifying transaction to undertake appropriate due diligence in relation to, and in advance of, any such transaction, including identifying and verifying all relevant parties and establishing the source(s) and legitimacy of funding. Both parties will disclose all relevant information, prior to conclusion of missives /exchange, required to enable the agents to meet their respective obligations under the Regulations. Ryden is a limited liability partnership registered in Scotland. Messrs Ryden for themselves and for vendors or lessors of this property whose agents they are given notice that: (i) the particulars are set out as a general outline only for the guidance of intended purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract; (ii) all descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and 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 Messrs Ryden has any authority to make or give any representation or warranty what ever in relation to this property.
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