

FOR SALE (SUBJECT TO GROUND LEASES)
INDUSTRIAL / INVESTMENT



**13 Greshop Road,
Greshop Industrial Estate,
Forres, IV36 2GU**

- Tenant — D & M Winchester Limited
- Passing Rent - £130,000 per annum
- Total Ground Rent - £47,766 per annum
- Net Rent - £82,234 per annum
- Guide Price - £1,000,000 (NIY: 7.78%)
- Total Gross Internal Area — 3,013.10 sq.m /33,509 sq.ft or thereby
- Total Site Area — 3.36 acres (over 3 separate Ground Leases from Moray Council)

LOCATION

Forres has a population of approximately 12,000 and is one of the principal towns within Moray. The town is situated approximately 27 miles east of Inverness and 77 miles north west of Aberdeen. Forres is an important tourist and employment centre for Moray. The towns significance is enhanced by its location on the A96 as well as its links to the railway network. The subjects themselves are situated within the established Greshop Industrial Estate to the west of Forres town centre.

DESCRIPTION

The property consists of large, interconnected warehouse areas with two storey offices to the front. The building is situated on 3.36 acres of land which is held under 3 separate Ground Leases from Moray Council (full ground lease information available on application to the marketing agent). The large external yard provides access for delivery and distribution. Generous staff car parking is provided at the front of the property.

RATABLE VALUE

The property is currently entered in the Valuation Roll as follows:

Address	Occupier	Rateable Value
13 Greshop Road (Warehouse)	D & M Winchester Limited	£153,000
13 Greshop Road (Offices)	D & M Winchester Limited	£7,300
13 Greshop Road (Fitness Centre)	D & M Winchester Limited	£5,500

GROUND LEASE

The subjects are currently held under 3 separate Ground Leases which form the property on offer. We understand the total Ground Rent payable is currently £47,766 per annum with the Leases expiring in November/December 2102. It is proposed

that any sale would be subject to the Assignment of the Ground Leases at Moray Councils approval.

TENANCY

The subjects are let to D & M Winchester Limited with a Lease expiry of 3rd of October 2034. The Tenant shall have the option to extend the Lease for a further 5 years as from the 3rd of October 2034 on giving not less than 12 months' notice. The Passing Rental is £130,000 per annum. Rent Reviews are 5 yearly on an Open Market Value basis. The lease is subject to a photographic schedule of condition.

GUIDE PRICE

£1,000,000 which reflects a Net Initial Yield of 7.78% after deduction of the Ground Rent.

LEGAL COSTS + VAT

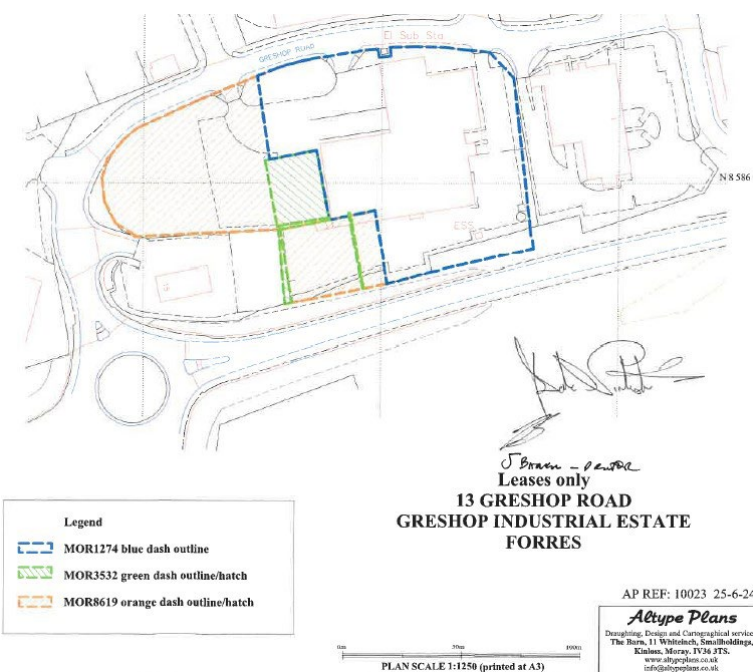
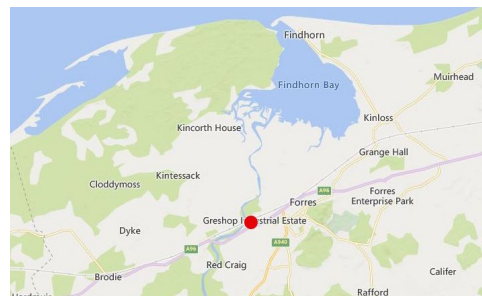
Each party will pay their own legal costs. Should LBTT or registration dues be applicable, the Purchaser will be liable. VAT is applicable.

EPC/ACTION PLANS

On application.

VIEWING + OFFICE

ADDRESS
Graham + Sibbald
4 Ardross Street
Inverness
IV3 5NN



To arrange a viewing please contact:



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Director
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ANTI-MONEY LAUNDERING (AML) PROCESS

Under HMRC and RICS regulations and The Criminal Finances Act 2017, as property agents facilitating transactions, we are obliged to undertake AML due diligence for both the purchasers and vendors (our client) involved in a transaction. As such, personal and or detailed financial and corporate information will be required before any transaction can conclude

IMPORTANT NOTICE

- These particulars are intended as guide only. Their accuracy is not warranted or guaranteed. Intending Purchasers/Tenants should not rely on these particulars but satisfy themselves by inspection of the property. Photographs only show parts of the property which may have changed since they were taken.
- Graham + Sibbald have no authority to give any representation other than these particulars in relation to this property. Intending Purchasers/Tenants take the property as they find it.
- Graham + Sibbald are not authorised to enter into contracts relating to this property. These particulars are not intended to nor shall they form part of any legally enforceable contract and any contract shall only be entered into by way of an exchange of correspondence between our client's Solicitors and Solicitors acting for the Purchaser/Tenants.
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