Investment Sale
Retail Warehouse & Trade Park Investment

South Harbour Road Retail Park

Fraserburgh | AB43 9TA

Galbraith

Investment Summary

Retail warehouse & trade park investment	13,170 sq ft GIA (excluding Lidl)
Purpose built stock with generous parking provision	2.63 acre site
Highly accessible on a main arterial route	Passing rent of £130,626 p.a.
Let to Toolstation, Argos and FOR EV	Heritable interest
Long ground lease to Lidl at £1 p.a. included	Offers in excess of £1,333,000 exclusive
4.85 year WAULT	Net Initial Yield of 9.25%

Location	Distance
Aberdeen	41 miles
Peterhead	17 Miles
Inverness	90 miles

Click here to view on Google Maps

Location

Fraserburgh is located on the north east corner of the Moray Firth coastline in northern Aberdeenshire. It is 41 miles north of Aberdeen and 17 miles north of Peterhead. Inverness is 90 miles to the west. Fraserburgh is known for being the biggest shell fish port in Europe and has a population of approximately 13,000. Catchment industry is mixed including, agriculture, oil & gas engineering and growing energy and infrastructure activity.

The property is located on South Harbour Road which links the A90, being the main route south, to the harbour and town centre. Surrounding occupiers include Tesco, Screwfix and a variety of industrial occupiers.

Description

The property comprises a purpose built multi-let retail and trade park comprising 3 units. A Lidl food store occupied under a long ground lease acts as the anchor. Units 1 & 2 were developed in approximately 2004 as complimentary retail warehouse units.

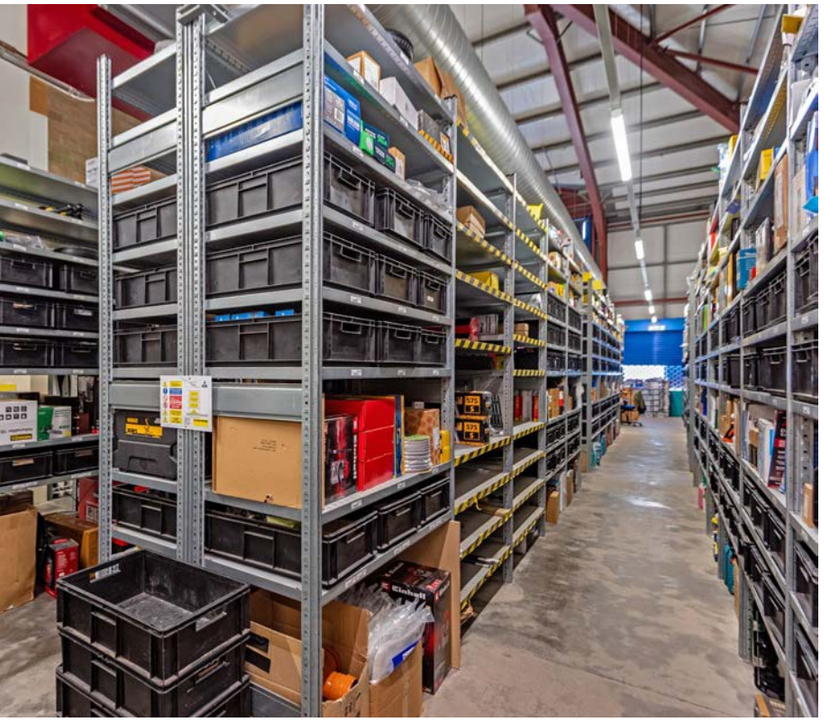
The property benefits from a large shared car park and easy access via a roundabout on South Harbour Road. The Retail Park benefits from a dedicated rear access and yard for loading and deliveries, this is accessed off South Road and has ample space for HGV provision.

Units 1 & 2 are of steel frame construction with block wall and cladding system under a cladded roof system. Each unit benefits from rear roller shutter door access (direct to the rear yard) and feature entrance detail. The units benefit from traditional tenant fit out in each instance.

Argos provides a secure customer only order suite and counter area in a modern corporate style, to the rear there is a well racked warehouse and ancillary areas for staff. Toolstation provides a small dedicated customer trade counter with an open and transparent configuration, the remainder of the property is heavily racked for stock storage. Staff ancillary facilities are provide to the rear of the unit.

FOR EV have not yet commenced their installation program over their 6 spaces within the car park.

Pay here
Collection



TOOLSTATION
OPEN TO ALL
7 DAYS A WEEK
Argos

TOP DEALS
ROKTOR
ebb+flo
DON'T
MISS OUT

TOOLSTATION
Argos

Site

The site extends to a total area of approximately 2.63 acres.

Tenure

Heritable interest. There is a long ground lease granted to Lidl expiring in 2129 (aproximately 103 years unexpired) at £1 p.a. if asked, this lease forms part of the subjects being sold.

Units

1. Argos
2. ToolStation
3. Aldi
4. FOR EV

Unit	Area	EPC Rating	Tenant	Lease Start	Rent Review	Lease Expiry	Term to Expiry	Rent (p.a.)	Rent (psf)	Comments
Unit 1	9,042	B-28	Argos Limited	24/11/2004		23/11/2029	3.46	£80,000	£8.85	Tenant extended for 10 years in 2019. Tenant had a break option in 2024 (not actioned, tenant received 3 months rent free).
Unit 2	4,130	E-69	Toolstation Limited	22/11/2020		22/11/2030	4.45	£43,365	£10.50	FRI subject to a schedule of condition. Service charge cap at £5,500 subject to annual RPI increase from 2020. If the Landlord requires fit out and alterations to be removed they have to request Tenant to do so 4 months in advance of expiry. Tenant had a break option in 2025 (not actioned, tenant received 3 months rent free).
Unit 3	17,841	n/a	Lidl Great Britain Limited	02/08/2004		01/08/2129	103.21	£1		Long ground lease. Unit owner occupied by Lidl. Pro-rata (sq ft) service charge contribution.
6 EV Charging points		n/a	FOR EV Ltd	21/02/2024	Annual, next RR Feb 2027	20/02/2049	22.72	£7,260		Tenant not yet occupying / trading. Tenant contributes £1,602 p.a. to the service charge which increases annually on the 28th August by RPI collared and capped at 2% and 5% p.a. The parking rent is increased on the 21st February by the change in RPI collared and capped at 2% and 5% p.a. (and rounded to the nearest £10).
	13,172						4.86	£130,626		

Tenant Covenants

FOR EV Limited
(SSC581107) | forev.co.uk

FOR EV is a leading EV charging business with a growing Scotland wide network. The company benefits from significant investment from The Scottish National Investment Bank. 2024 accounts record tangible assets of £10.231m. The most recent companies house accounts and an Experian report are available on request.

Argos Limited
(01081551) | argos.co.uk

Argos is a UK wide home retail and consumer goods business with 664 stores across the UK. In 2016 Argos was acquired by Sainsbury's. 2024 accounts record revenue in excess of £4.22bn. The most recent companies house accounts and an Experian report are available on request.

Toolstation Limited
(04372131) | toolstation.com

Toolstation is a multi-channel retailer of tools and building materials with over 580 branches across the UK. In 2014 Toolstation was acquired by Travis Perkins. 2024 accounts record revenue of £720m. The most recent companies house accounts and an Experian report are available on request.

Proposal

We are instructed to seek **offers in excess of £1,333,000** exclusive for our client's Heritable Interest which, assuming standard purchaser's costs and prevailing LBTT, reflects a **Net Initial Yield of 9.25%.**

Service Charge

The car park and common areas are managed and maintained by a service charge. The current 2025 to Aug 2026 budget is £36,000 psf. FOR EV contribute £1,602 p.a. to the service charge which increases with RPI each year (min 2% max 5%). The unit 2 service charge cap is not breached.

Planning

Unit 1 (Argos) and Unit 3 (Lidl) benefit from appropriate Class 1 retail consents granted at the time of construction. Unit 2 (Toolstation) benefits from a 2020 change of use planning consent to Class 6 (Distribution) with ancillary retail trade counter.

Capital Allowances

No capital allowances are available for transfer.

Anti-Money Laundering Regulations

Under both HMRC and RICS guidance, as property agents we are obliged to undertake AML diligence for both the purchasers and the vendor (our client) involved in a transaction. As such, personal and or detailed financial and corporate information might be required before any terms are agreed or any transaction can conclude.

Further Information

Parties are advised to note interest with the selling agent. Viewings are by appointment only. For additional information please contact:

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