



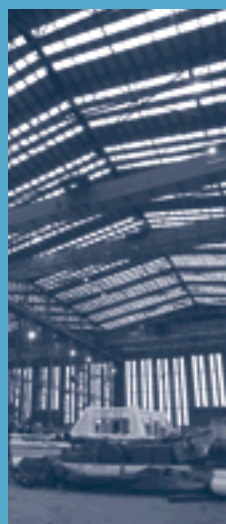
NIGG YARD

TAIN, NEAR INVERNESS, SCOTLAND

A unique 96.14 ha (238 acre) facility combining extensive fabrication/warehouse buildings, generous yards, craneage, dry dock, and quayside, in a strategic North Sea location.

FOR SALE

Potential for heavy fabrication, oil rig decommissioning, renewable energy engineering, maritime engineering, port use, trans-shipment, processing, storage and redevelopment.



www.niggyard.com

LOCATION

Established in 1972 to service the North Sea oil and gas sector, Nigg Yard is situated on the east side of Nigg Bay, Ross-shire in North Scotland. Inverness, capital of the Highlands & Islands region, is the nearest major city (population 65,000). As a significant centre of population growth, Inverness is experiencing improving infrastructure and expanding retail, leisure and office sectors.

Sea

Nigg Yard occupies a strategic location on the Cromarty Firth, with excellent deep water channels to the North Sea. This provides deep draft access for sea traffic, allowing large structures and shipping to make use of the unique facilities at Nigg Yard.

- The Cromarty Firth is ideally positioned to service the North Sea oil and gas sector. It is one of the UK's most sheltered port areas and remains operational during poor weather.
- Nigg Bay is also well positioned for shipping uses servicing the Baltic, Scandinavia and the western seaboard of mainland Europe.
- The main approach channel in the Cromarty Firth is approximately 200 m distant, and can accommodate ships of up to 17 m draught.
- Nigg Yard dry dock can accommodate up to 9.5 m draught.

Road

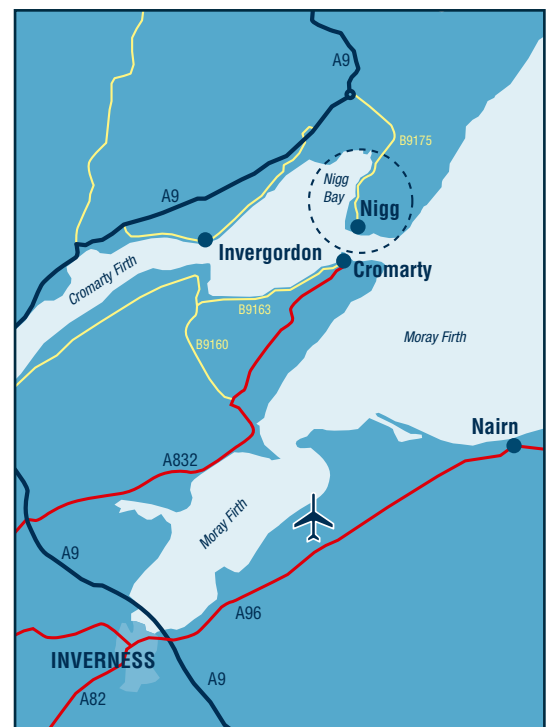
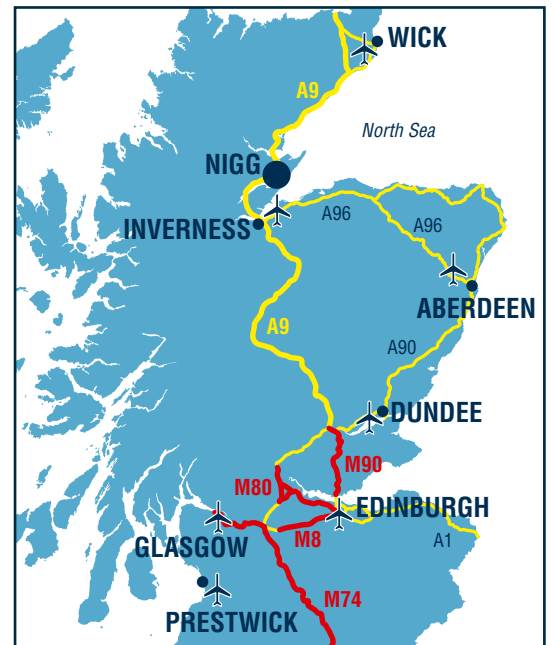
Maritime accessibility, coupled with rapid road connections to the A9 trunk road, provide a unique combination of amenities and accessibility.

Tain	7.5 miles
Inverness	35 miles
Inverness Airport	41 miles
Aberdeen	137 miles
Edinburgh	188 miles
Glasgow	207 miles

Air and Rail

Inverness Airport provides regular flights to major UK cities including London, Birmingham and Manchester, from which connections can be made to all major European and world destinations.

Mainline railway services connect Inverness directly to Aberdeen, Edinburgh and Glasgow. The Inverness to Wick rail line runs 4.5 miles to the north of Nigg Yard, and the potential for connection to the site is currently being explored.



KEY

- Main Site held freehold (96.05 ha)
- Main Site Above Mean High Water Springs (66.54 ha)
- Site held leasehold by KBR (36.12 ha)
- Site held leasehold by KBR above MHWS (27.09 ha)
- Site leased to Talisman (42.22 ha)
- A** White House Site - 0.58 ha
- B** Training School Site - 1.93 ha

KEY AMENITIES

Crude oil storage tanks
(710,000 bbls each)

Water treatment and
processing plant
Support buildings

Ballast water storage tanks
(200,000 bbls each)

Pipeline (50,000 bbls/hour)

Main car park

Warehouse (2,631 sq. m.)

Main office complex (1,555 sq. m.)

Panel shop (9,080 sq. m.)

Fabrication shops 1, 2 & 3 (6,158 sq. m.)

Blast and paint shop (3,900 sq. m.)

Pipe fabrication shop (4,031 sq. m.)

Slipway

Covered assembly shops (18,823 sq. m.)

Main yard (12.96 ha)

Dock load out area (1.30 ha)

Dry dock (4.35 ha, 9.5 m draught)

Quay load out area (1.98 ha)

Tanker Jetty

Cromarty Firth

OIL TERMINAL

FABRICATION YARD

A

B

MEAN LOW WATER SPRINGS

FABRICATION YARD

The operational area of the Fabrication Yard site comprises 66.64 ha, and contains one of the largest dry docks and assemblages of purpose built fabrication buildings in Europe, together with extensive quayside areas (hardened in part for heavy lifting), 28.61 ha of yard space, supporting amenities and infrastructure. This makes it one of Europe's finest deep water natural anchorages, and a unique facility with a high degree of adaptability for complementary uses.

The Fabrication Yard is serviced by the following:-

- 7 Mw @ 415 volts and 50 Hz electricity supply.
- 4 inch water main supply at a pressure of 55 psi.
- Compressed air at a pressure of 7 bar.
- Propane gas delivered at 14 psi, and oxygen.

In addition, the site is currently serviced by 24 hour security and a CCTV system.

OIL TERMINAL FACILITY

The operational area of the oil terminal facility site is 26.99 ha, and the site is currently leased by Talisman and used to service the Beatrice Field. In addition to an underwater pipeline linking to Beatrice, the facilities on site include:-

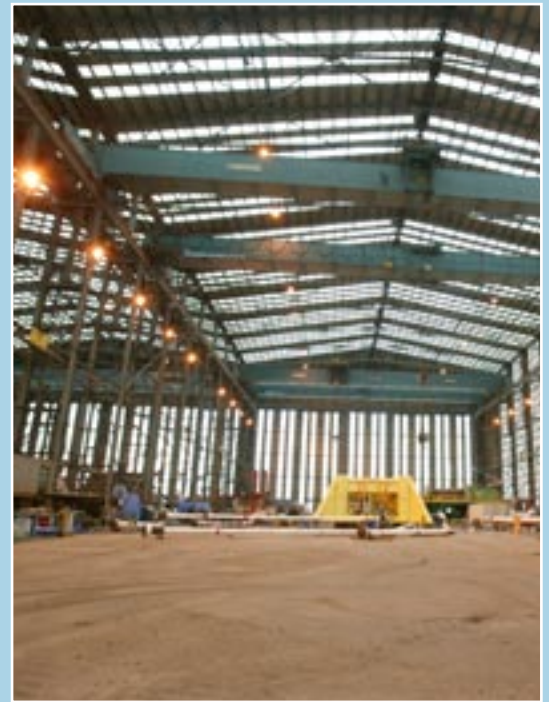
- Allocated adjacent anchorage.
- Jetty capable of handling tankers of up to 160,000 tonnes dwt.
- Two 710,000 bbls crude oil storage tanks.
- Crude oil export capability of up to 50,000 bbls/hr.
- Two 50,000 bbls per day separator/dehydrator trains.
- Two 200,000 bbls ballast water storage tanks.
- Water treatment plant with discharge consent for 100,000 bbls/day

The facilities constructed on site are owned by Talisman, but are potentially available for future lease or purchase by arrangement.

ANCILLARY SITES

In addition to the main site, there are two individual parcels of land and buildings also outlined in red on the adjacent plan.

- A** The White House site comprises 0.58 ha of land, formerly occupied by a residential dwelling.
- B** The Training School site comprises 1.93 ha of land, currently occupied by a range of industrial buildings.



TENURE

The areas outlined in red on the plan are owned by the vendor. This is subject to a ground lease to Talisman Energy (UK) Limited (outlined in green) until 2009, renewable on a yearly basis thereafter. It has annual break-clauses operable by the tenant only, and is held on a ground rent.

The area outlined in blue is held by the vendor from the Wakelyn Trust on a ground lease to 2031, with break clauses operable by the tenant only, in 2011 and 2021. The site is held on a ground rent and is subject to 5 yearly rent reviews. The next rent review is due on 1 January 2007.



- **45,570 sq m of covered workshop facilities**, one of the largest covered off shore fabrication areas in Europe.
- **Eaves heights of up to 43 m**, and some buildings with full width sliding doors.
- **Buildings with integral overhead and jib craneage**, and strengthened floors.
- **13,909 sq m of offices and ancillary buildings.**
- **Yard space totalling 28.61 ha**, with heavy duty loading capacity.
- **One of Europe's largest dry docks**, with 9.5 m draught, covering 4.35 ha.
- **Quaysides of 725 m**, for draughts from 4.5 to 9.5 m.
- **Full security fencing**, and access via manned security points, monitored by a CCTV system.
- **Secure areas for storage** of materials and equipment.
- **Highly serviced site** with extensive facilities, including self contained water treatment process.
- **An extensive inventory of equipment**, including mobile craneage with up to 1,200 tonne lifting capacity, potentially available.
- **Oil terminal facility** (on land leased to Talisman).
- **Deep water access to North Sea strategic shipping routes.**
- **Potential to link to mainline railway.**



PLANNING

Nigg Yard is subject to the Highland Structure Plan (March 2001), in which it is referred to directly as being safeguarded for oil related developments. The site is also subject to Easter Ross Local Plan 1992, to be superseded by the Ross & Cromarty East Local Plan (the emerging Local Plan), which makes specific reference to the Yard and lends support to a diversification of uses as outlined in the recent "Review of Ports & Sites in the Inner Moray Firth". This study suggests potential to include oil related activities, inspection, repair and maintenance, decommissioning, and multi functional fabrication (wind turbine/mast production).

Further enquiries can be made of Highland Council's Planning Office on +44 (0) 1349 864 991.

POTENTIAL

Nigg Yard was built to service the construction and repair of the largest maritime structures. It is now offered to the market complete with all fixed facilities. In addition, there may be an opportunity to purchase an extensive manifest of plant and machinery, including heavy lifting gear, which is being offered separately to the market. Nigg Yard's position in a highly accessible deep water location makes it suitable for a wide range of uses, either in its current format or redeveloped, including the following:-

- Heavy construction and repair, associated with maritime structures or shipping.
- Decommissioning of oil and non oil related structures (planning consent has previously been achieved for the former).
- Construction and shipping of renewable energy equipment.
- Shipping activities, including bulk import/export, container shipping, and storage.
- Heavy industrial processes.

Subject to necessary consents and approvals being achieved.



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ENVIRONMENTAL

Up to date environmental reports can be made available to potential purchasers.

BASIS OF SALE

The vendor offers for sale their feuhold and leasehold interests in Nigg Yard, along with all buildings and structures thereon.

The vendor's preference is to dispose of their holding as a single package, however expressions of interest will be considered for individual parts.

In addition, a manifest of plant and equipment is being offered separately to the market (see information pack or website), and may also be available for sale in whole or part.

VAT & TAX

The sale of the property will be subject to VAT. Rents passing are also subject to VAT.

RATEABLE VALUE

The operational fabrication yard facility (excluding the oil terminal) is currently entered in the valuation roll with a Rateable Value of £1.34 million, rising to £1.4 million in April 2005. It is likely that this figure will need to be reassessed following purchase, depending upon the use of the property.

GRANTS AND ASSISTANCE

Nigg Yard falls within the Highlands & Islands Enterprise area, and eligible parties may qualify for a range of grants including Regional Selective Assistance. Direct enquiries can be made to Highlands & Islands Enterprise on +44 (0) 1463 234 171.

FURTHER INFORMATION AND VIEWING

A detailed information pack in support of this brochure is available from the selling agents. In addition, further information can be obtained from the web site at www.niggyard.com.

All requests for further information and viewings should be directed to the selling agents.



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