

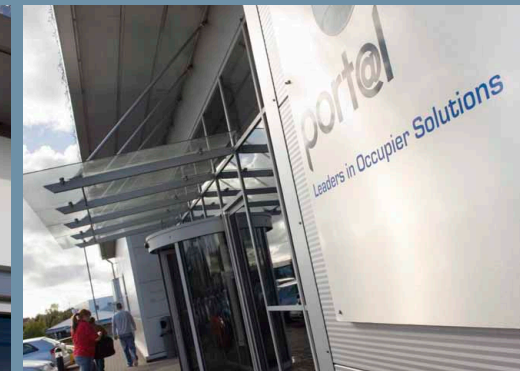
4 TANNOCHSIDE DRIVE

TANNOCHSIDE BUSINESS PARK, UDDINGSTON, G71 5PD



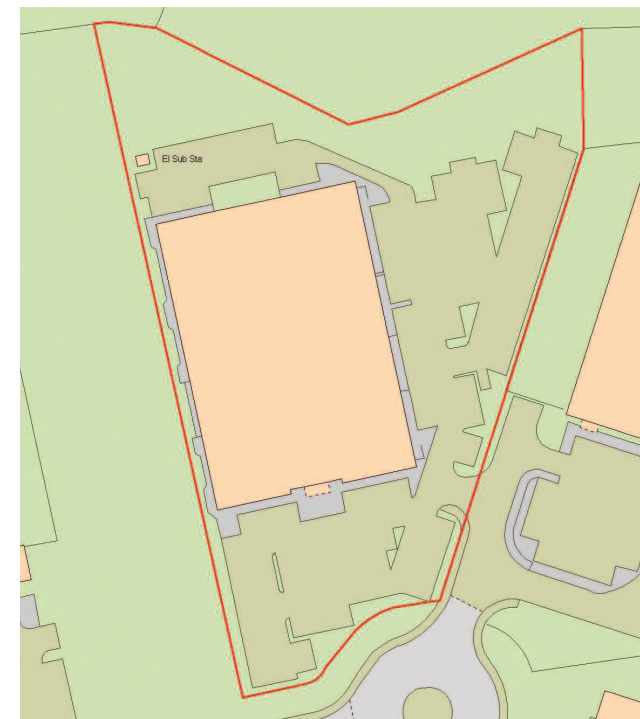
HIGH YIELDING OFFICE/CALL CENTRE INVESTMENT

- Purpose built high specification call centre currently operated on behalf of BSKyB
- Let to Port@I Glasgow Ltd (Guaranteed by Port@I Ltd) until March 2018
- Property extends to 32,251 sqft with 141 car spaces (1:229 sqft)
- Current rent passing is £370,000 per annum (only £11.47 per sqft)
- Next rent review March 2013
- Offers in the region of £2,000,000 reflecting an attractive net initial yield of 17.49%





1. **PORT@L**
2. DPD Interlink Express
3. Brake Bros
4. Kwik-Fit Insurance Services
5. Guilbert UK
6. Cellnet
7. Morrison Facility Services
8. Business Centre
9. Compass Building
10. Capita IT Services
11. 1 Ellismuir Way
12. Cemex
13. Dalkia/SP Energy
14. ADT Fire and Security
15. HBOS
16. Stewart Milne Homes
17. Amari Plastics
18. Macphie
19. Orange
20. MCD Scotland
21. QMASS
22. Caledonian Plywood



INVESTMENT SUMMARY

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LOCATION

Uddingston is located in North Lanarkshire, in the heart of the Scottish central belt approximately 7 miles (11km) South East of Glasgow, Scotland's largest city. The property is strategically located for direct access to Scotland's central motorway network with the M73 and M74 being only 1.4 miles (2km) away.

Tannochside Business Park is built on the site of the former Caterpillar factory and surrounding land. The Park is set within a development extending to approximately 80 acres (32.4 hectares) and comprises a mix of Class 4 (Business), Class 5 (General Industrial) and Class 6 (Distribution) providing a total development area of circa 750,000 sqft (69,000 sqm). The Park is now fully developed and provides employment totaling circa 2,500 people. Existing occupiers on the Park include Kwik-Fit Insurance Services, ADT, HBOS, Stewart Milne Homes, Capita IT Services and Orange.

The park is well served by public transport links with Uddingston railway station 2 miles away. A number of bus services operate regularly along the A752 and the A721 serving the local area and beyond.

There are a variety of retailers and amenities located nearby with Uddingston providing a wide range of local and national occupiers. Additional facilities can be found nearby at the Showcase Entertainment Complex and Glasgow Fort Shopping Centre which are both within 10 minutes drive of the park.

DESCRIPTION

The property comprises a purpose built call centre facility, constructed in 1998 to an excellent standard to meet the current tenant's needs. Externally, the property is of modern appearance with metal clad elevations and a low profiled pitched steel roof. Natural light is enhanced with the provision of a series of full height aluminium framed double glazed windows to each elevation together with a large central atrium.

The subjects benefit from full raised flooring throughout and air conditioning to all office areas. The property is fitted out to provide canteen, call centre and training facilities, as well as benefiting from backup generators providing a UPS (Uninterruptible Power Supply).



ACCOMMODATION

The property extends to approximately 32,251 sqft (2,996.20 sqm) of net lettable office accommodation and includes 141 designated car parking spaces (1:229 sqft). The site extends to approximately 2.74 acres (1.11 hectares), providing a building density of less than 30%.

TENURE

The premises are let on a ground lease for a term from 14 March 2006 expiring on 14 March 2176 (around 164 years unexpired) at a rent of £1 per annum, if asked.

OCCUPATIONAL LEASE

The property is let to Port@I Glasgow Ltd on Full Repairing and Insuring terms for a period of 20 years from 13 March 1998 expiring on 12 March 2018. The current rent passing is £370,000 per annum exclusive, which equates to only £11.47 per sqft. The next rent review is on 13 March 2013. The tenant's obligations are guaranteed by Port@I Ltd.

COVENANT INFORMATION

Port@I Ltd (Company No. 03513549) is a privately owned company which currently operates nine hosted call centres throughout the United Kingdom with their head office in Birmingham Business Park, Birmingham. Port@I are highly regarded in their market place, operating over 2,500 work stations throughout the country on behalf of various National clients. The subject property is currently operated on behalf of BSKyB and is the base for Port@I's in house IT department which monitors all of their UK wide sites remotely from the subjects.

For the year ended 31 December 2010 the company recorded a turnover of £5.68m and a profit before exceptional operating items of £336k. There were exceptional operating costs of £1.78m during the year relating to the write-off of related party debtors and disposal of investments in subsidiaries. The company had net assets of £1.76m at 31 December 2010.

More information on Port@I is available on their website: www.portal-centres.com

PROPOSAL

We are instructed to seek offers in the region £2,000,000 (Two Million Pounds) for the long leasehold interest in the subject property. A purchase at this level reflects an attractive net initial yield of 17.49%, assuming usual purchasing costs of 5.8%



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VIEWING/FURTHER INFORMATION

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