

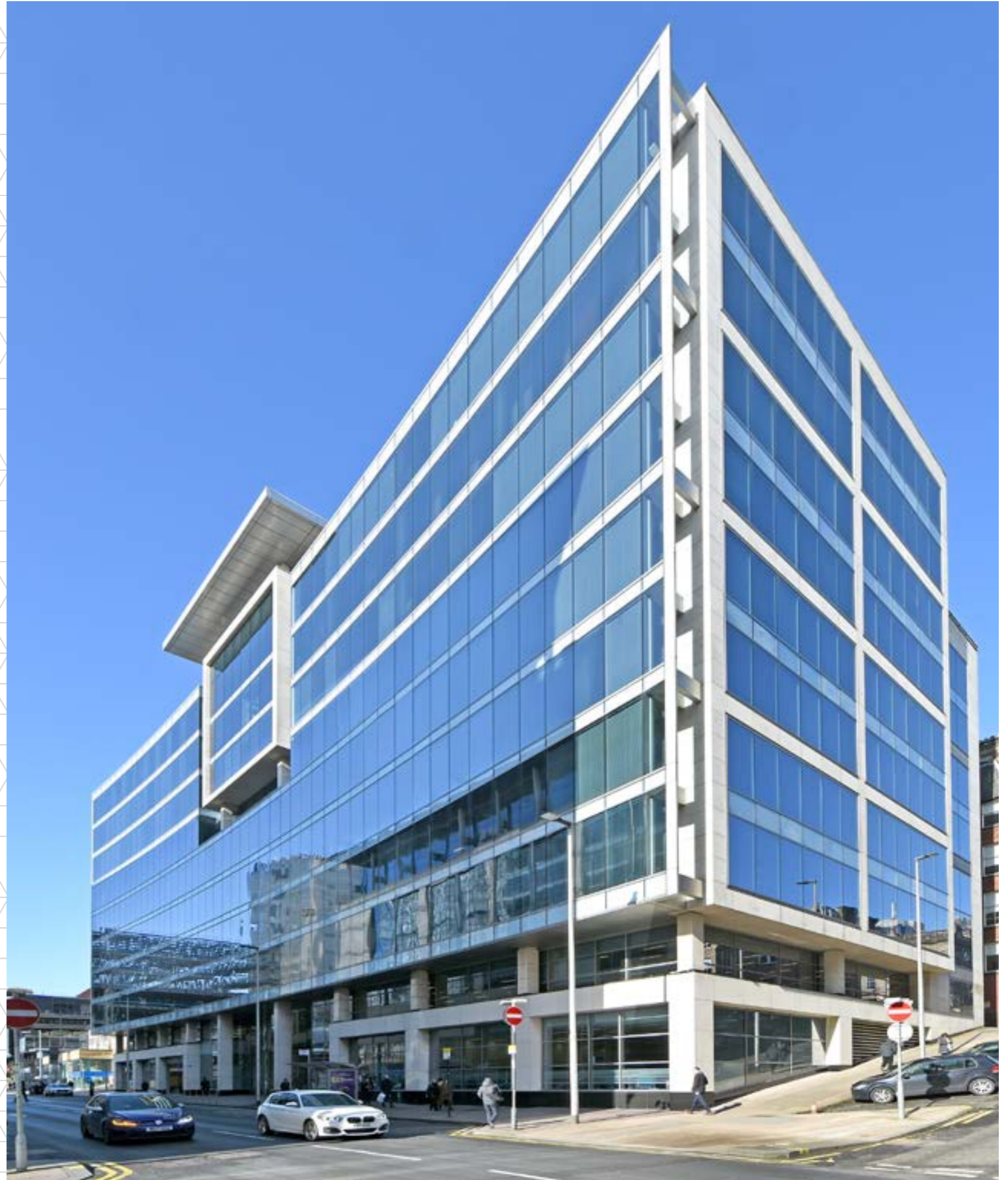
Iconic multi let office investment

[Play Video](#)

aurora

120 Bothwell Street | Glasgow | G2 7JT

A truly iconic asset





**In a 100%
prime
location...**



that leaves a
lasting impression.



Opportunity Overview

An opportunity to acquire one of Glasgow's trophy office buildings with value adding potential in a strong occupational market featuring critically low supply levels of Grade A space.

01

Extending to 16,160.50 sq.m (173,950 sq.ft), the asset commands an imposing position on a high profile island site between Blythswood Street and Douglas Street.

02

Arranged over 2 lower ground levels, ground and 9 upper floors offering flexible, virtually column free floor plates together with parking for 77 cars.

03

Multi let to 6 high quality tenants, the property produces an annual rent of £4,910,999 pa with rents ranging from £24.65 per sq.ft to £29.35 per sq.ft., producing an average rent of £26.93 per sq ft.

04

WAULT of 3.53 years to expiries and 3.01 to breaks.

05

The current letting profile affords an opportunity to capture significant short term reversion following lease regears or refurbishment and new lettings.

06

Very strong occupational market with supply/demand dynamics supporting short term asset manipulation and upside.

07

Offers over £57,500,000 are invited for the benefit of our clients Heritable Interest (Scottish equivalent of English Freehold). A purchase at this level would produce a net initial yield of 8.00% assuming purchasers costs at 6.78% and a low capital value of £331 per sq.ft.

Glasgow



A location designed for business

600,000 population

Glasgow is Scotland's largest city and the fourth largest in the UK with a population in the region of 600,000.

The entire region surrounding the conurbation has a population of around 2,300,000, representing over 40% of the country's population making it the fifth largest urban area in the United Kingdom.

One of Europe's most vibrant cities

Glasgow is renowned for its cultural, shopping and academic prowess and is fast becoming one of Europe's most vibrant cities.

Major European shopping destination

With over half a million square metres of retail space and a shopping population in excess of two million, Glasgow is the top retailing destination in Scotland and second only to London in the UK.

There is over £4.85 billion of comparison goods spend available in the catchment area and the city features in the top 20 super league of major European shopping destinations by commercial expenditure, capitalising on over 2.30 million tourists visiting the city each year.

5 universities and 3 super colleges

The city's education offer is outstanding, with 5 universities and 3 super colleges. The University of Glasgow is the fourth oldest university in the English speaking world and Glasgow Caledonian University is number 2 in the UK for student satisfaction. Over 46% of the city is educated to degree level, forming part of the hugely robust skills pipeline.

Glasgow City Deal

The Glasgow and Clyde Valley City Deal is an agreement between UK Government, Scottish Government and eight local authorities across Glasgow and Clyde Valley. The objective is to invest in the area in order to stimulate and support economic growth in the life sciences sector, helping the unemployed and aiding small to medium sized business develop and grow.

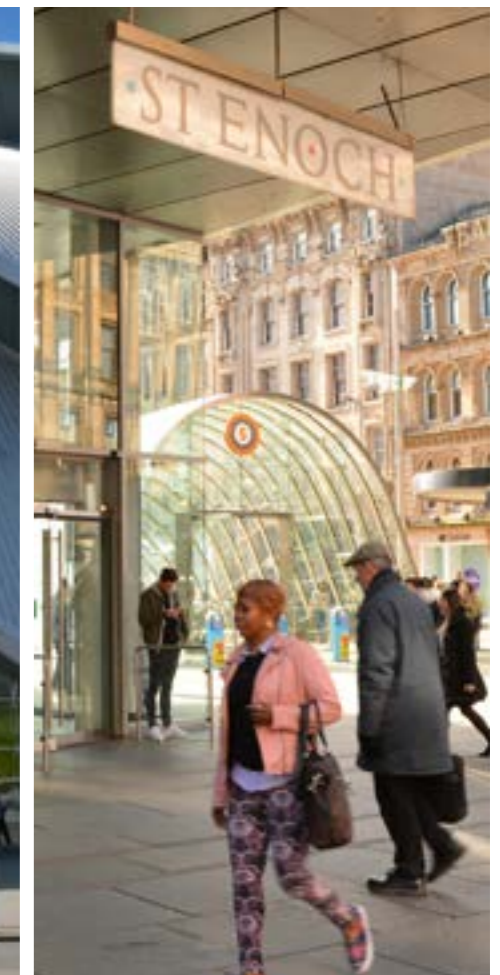
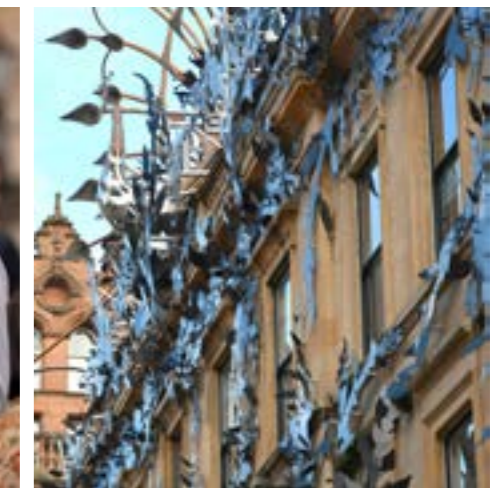
Economy

As Scotland's economic engine, Glasgow generates over £19.60 billion GVA per annum (c£32,305 per head against the UK average of c£25,350), with GVA growth predicted to rise above the national average of 1.1% in 2019 (Source: PWC).

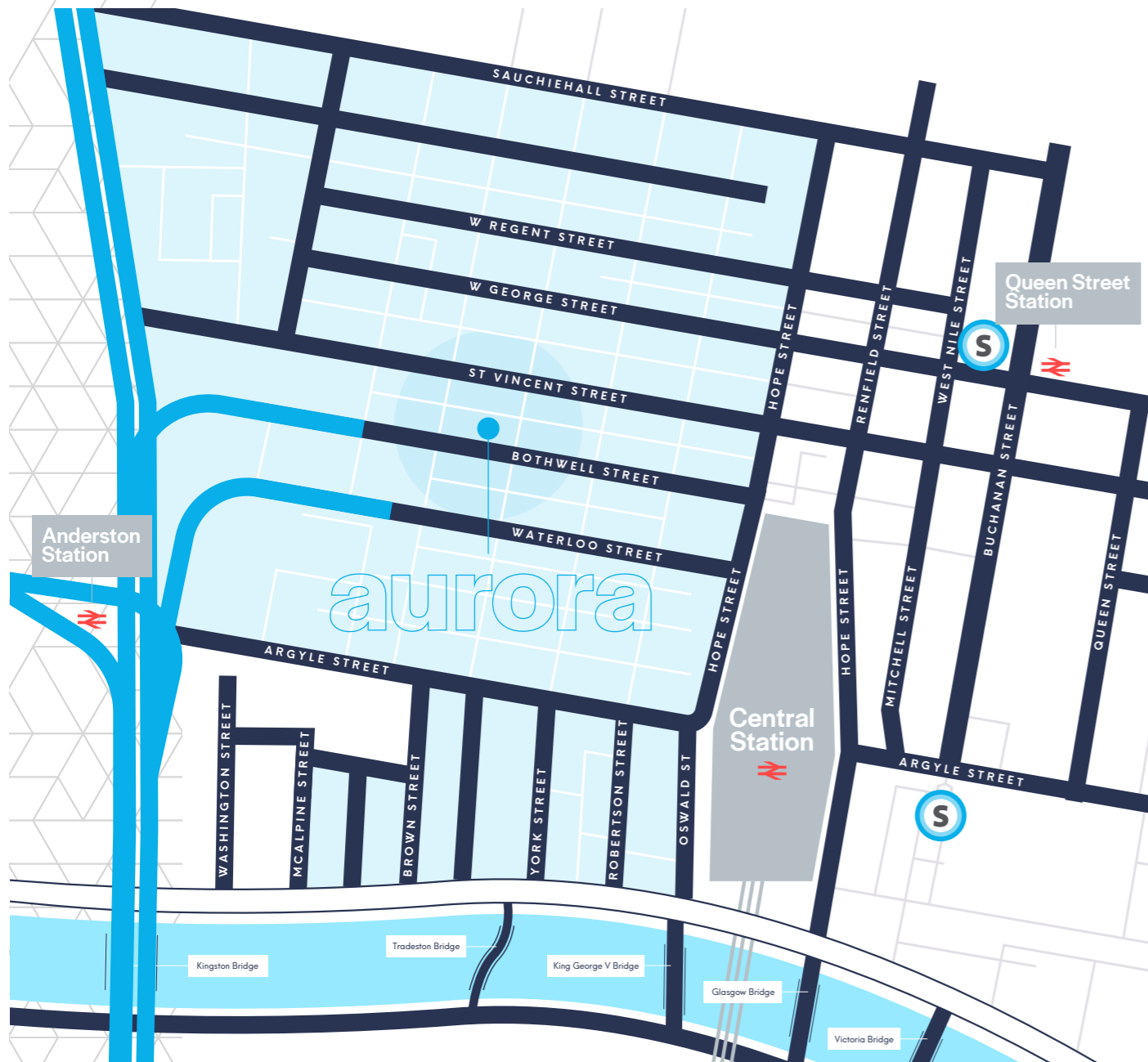
These figures amount to around 16% of Scotland's output, reinforcing the importance of the city in a national context.

The city continues to invest in initiatives such as the International Financial Services District (IFSD) and the Technology Innovation Centre, helping strengthen Glasgow's service sector which is a vital part of it's economy. The IFSD has already become one of the largest financial districts in the UK and has been successful in attracting high quality occupiers including Tesco Personal Finance, JP Morgan, Axa, Barclays, Lloyds Banking Group and NFU Mutual.

More than 54,000 companies make their home in the Glasgow city region, supporting over 840,000 jobs (34% of Scotland's jobs total). 13,000 of these businesses are represented within the city centre.



A prime city location with unparalleled levels of connectivity.



Road

Strategically located on the periphery of the CBD, the M8 motorway bisects the city centre providing easy access to Edinburgh to the east and Glasgow airport to the west. Junction 13 of the M8 connects to the M80 providing direct access to the north of Scotland. The M8 also links to the M73 and the M74 motorway leading to Carlisle and north of England respectively.



Glasgow Airport	15 mins
Livingston	40 mins
Edinburgh	50 mins
Aberdeen	2 hrs 45 mins
Newcastle	2 hrs 45 mins
Inverness	3 hrs 10 mins
Manchester	3 hrs 30 mins
London	6 hrs 50 mins

Rail

As well as an underground and low level rail system, Glasgow city centre has 2 rail stations, Glasgow Central and Glasgow Queen Street. The latter is currently undergoing a £120 million high quality refurbishment which will almost double current capacity to include accessibility for longer, 8 carriage trains.

The rail network provides access to all principal cities and towns in Scotland, with a regular service to Edinburgh, every 15 minutes. London is easily accessible with regular service provided via the West Coast main line.



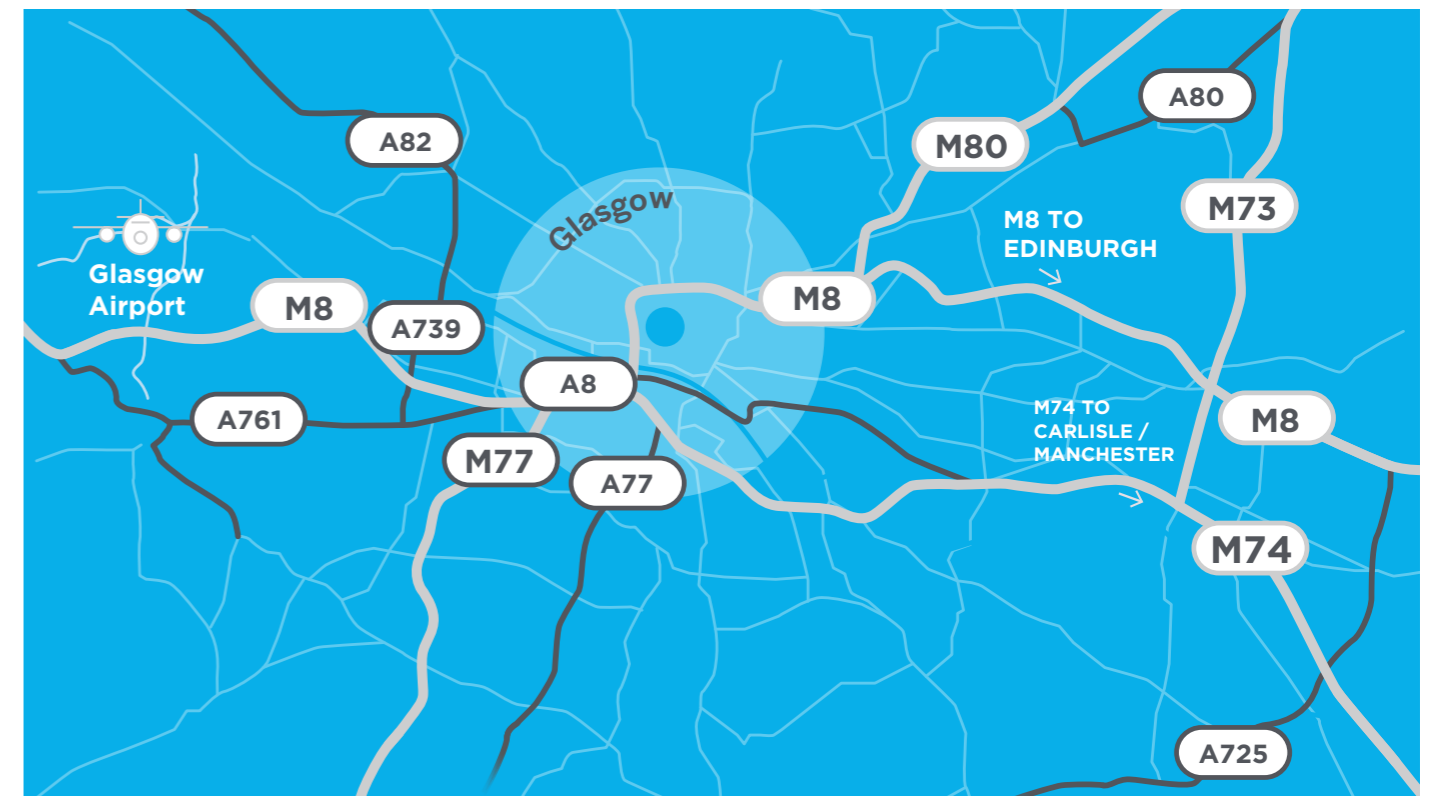
Edinburgh	48 mins
Aberdeen	2 hrs 47 mins
Manchester	3 hrs 17 mins
Newcastle	2 hrs 25 mins
Liverpool	3 hrs 20 mins
Birmingham	4 hrs 11 mins
Leeds	4 hrs 20 mins
London	4 hrs 29 mins

Air

Accessed via the M8, Glasgow International Airport is located 10 miles to the west of the city centre. The airport provides domestic, European, Far Eastern and Transatlantic flights to 120 destinations for some 9.70 million passengers each year.



London	1 hrs 30 mins
Dublin	1 hrs 30 mins
Amsterdam	1 hrs 50 mins
Paris	1 hrs 50 mins
Munich	2 hrs 15 mins
Rome	3 hrs 10 mins
Dubai	7 hrs 25 mins
New York	7 hrs 30 mins



Premier office location in Glasgow's Central Business District

The International Financial Services District (IFSD).

Glasgow's IFSD was created in 2001 and originally covered approximately one square kilometre between St Vincent Street and the River Clyde. It became a catalyst for regenerating Broomielaw and the centre area, however, over the last 18 years following £1 billion of investment (90% from the private sector) it has expanded, north, east and west and now covers a wider area of Glasgow city centre. The IFSD has become the "brand" for Glasgow's financial services community.

Complimentary amenities including residential, commercial and leisure uses are being developed in the IFSD bringing further vibrancy to the area, adding further to its already strong reputation.

Bothwell Street

Bothwell Street is the premier office location in Glasgow's Central Business District, contained within the heart of the city centre, offering a vast array of amenities.

Aurora commands an imposing position, occupying a high profile island site on the north side of Bothwell Street between Blythwood Street and Douglas Street.

Due to its 100% prime location, Bothwell Street continues to evolve, providing some of the highest quality office space the city has to offer and is set to do so going forward.

The importance and attraction of the location is highlighted by the quality of occupiers having representation in the area.

A leading UK commercial centre



Surrounding Occupiers

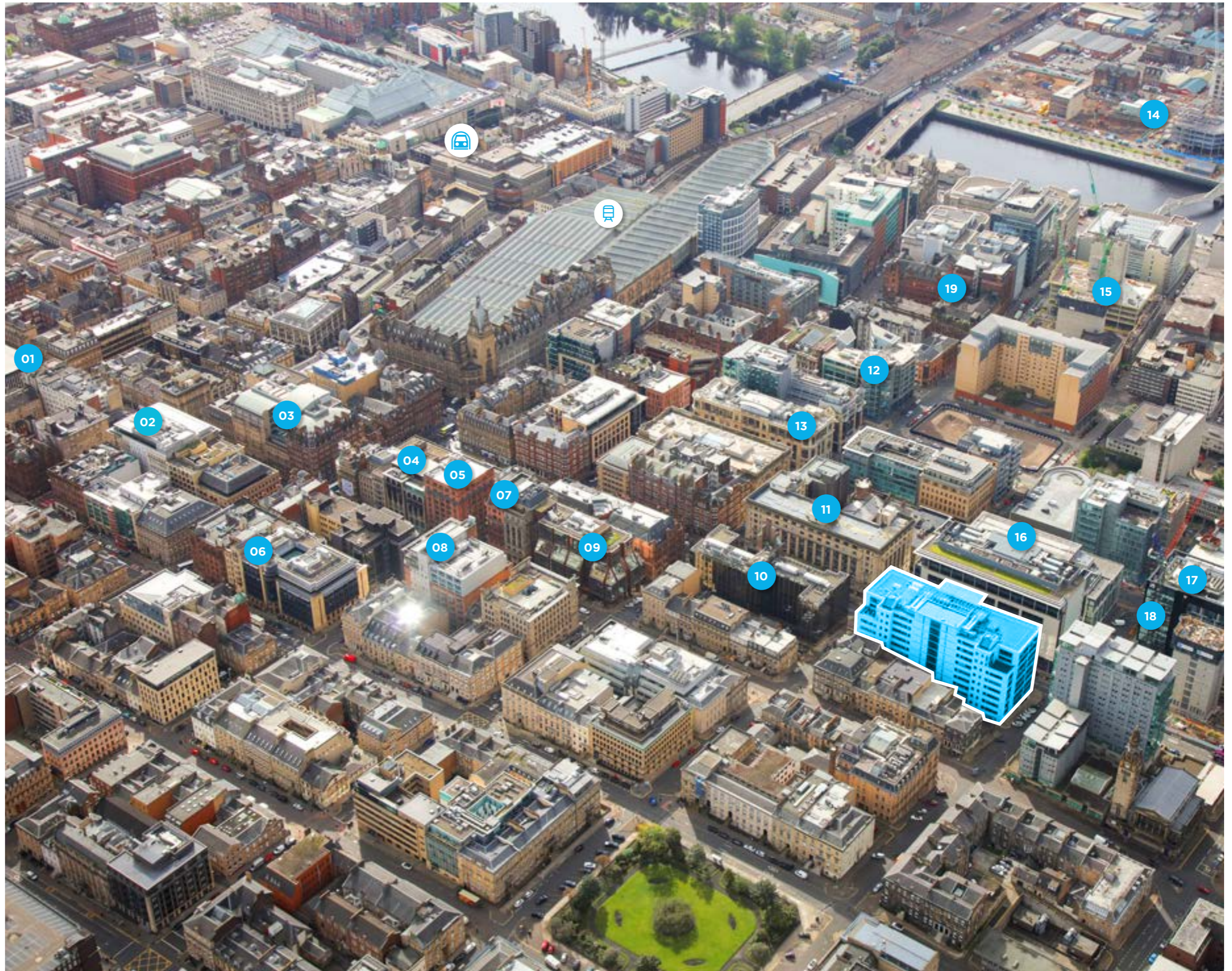
- 01. Brewin Dolphin
- 02. Lloyds
- 03. KPMG
- 04. RBS
- 05. Aviva
- 06. Hilton / HP / RSA / Edrington
- 07. Bupa / AIG
- 08. Pick Everard
- 09. Skyscanner / Network Rail
- 10. Student Loans Company
- 11. Jacobs Engineering
- 12. Esure
- 13. JPMorgan Chase
- 14. Buchanan Wharf
- 15. HMRC
- 16. Pinsent Masons / BNP Paribas / PwC
- 17. Morgan Stanley
- 18. Virgin Money
- 19. JP Morgan HQ

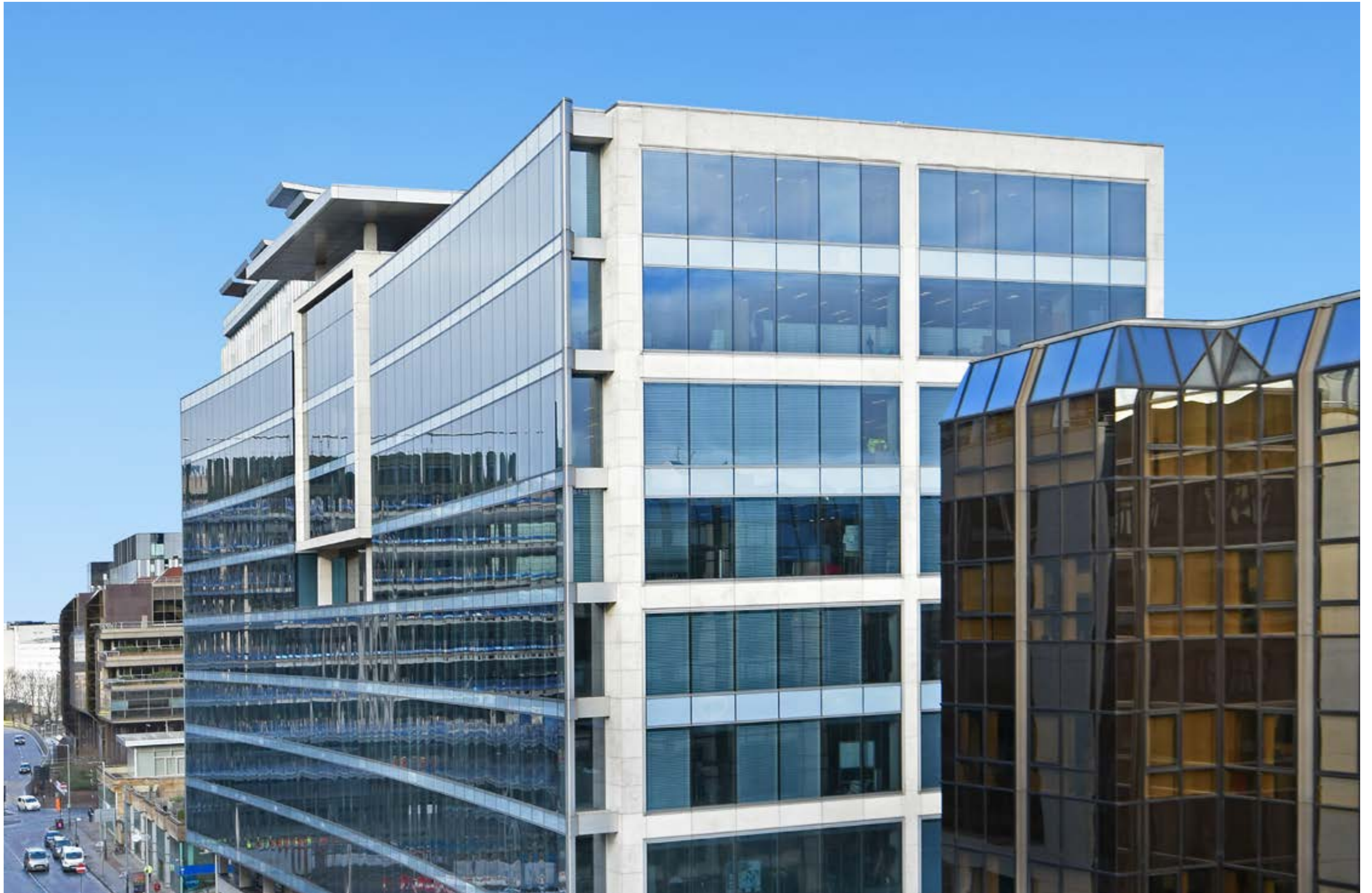


Glasgow Central Station



Underground Station

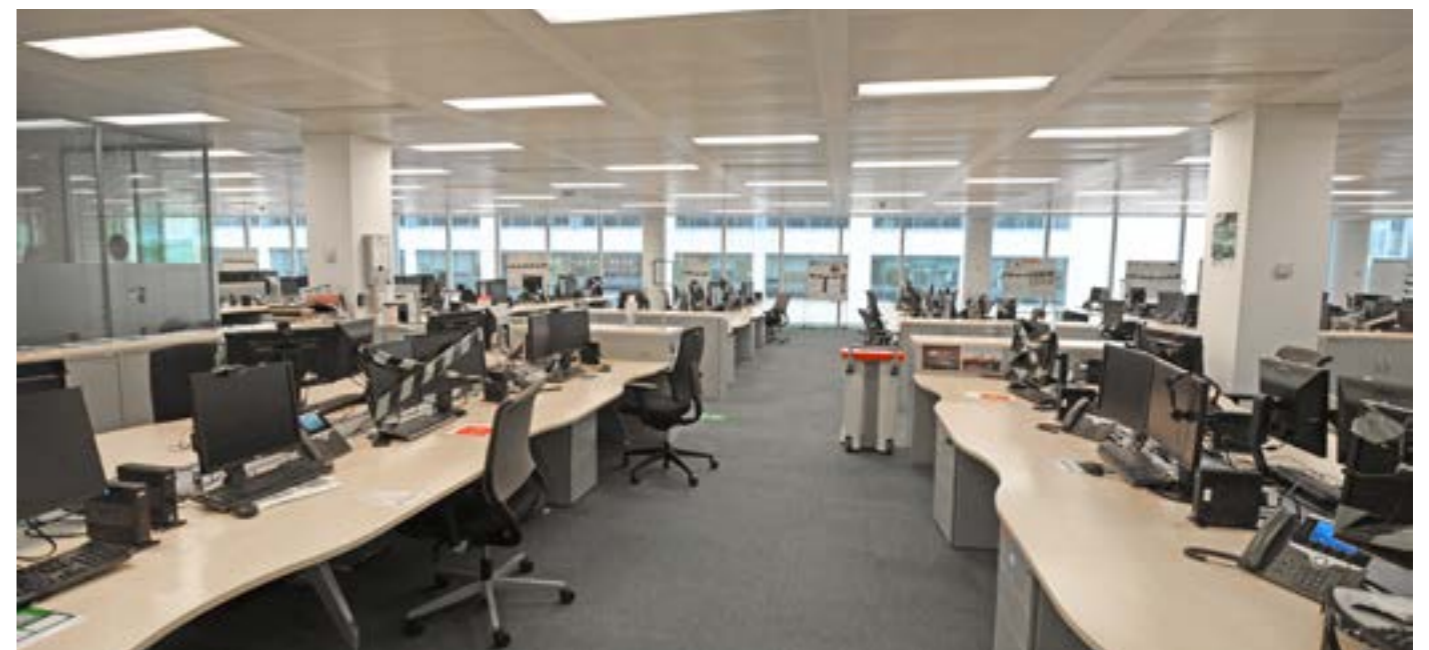
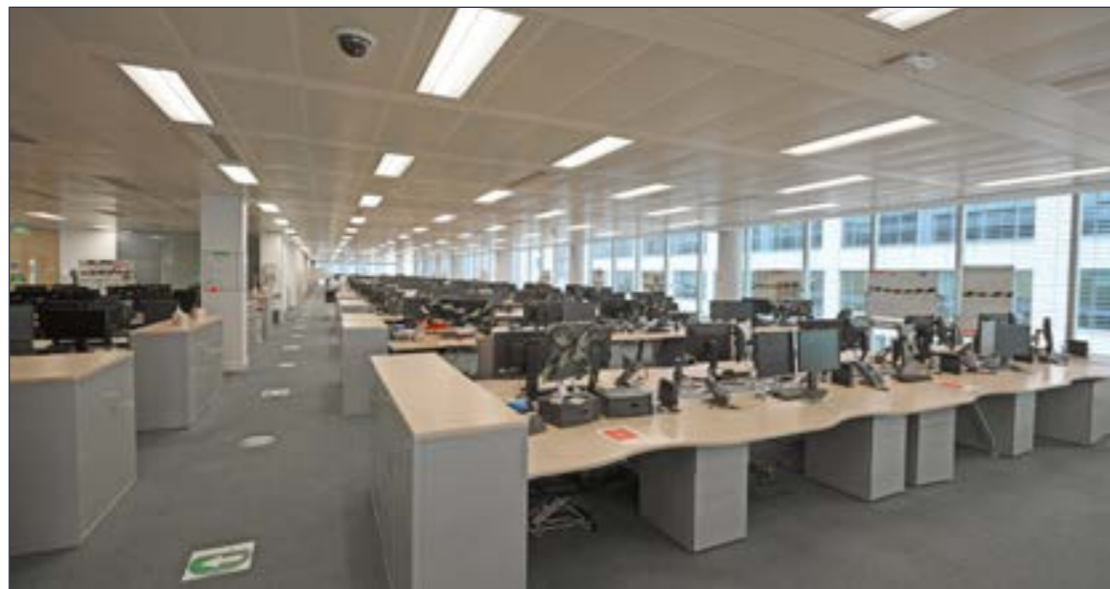




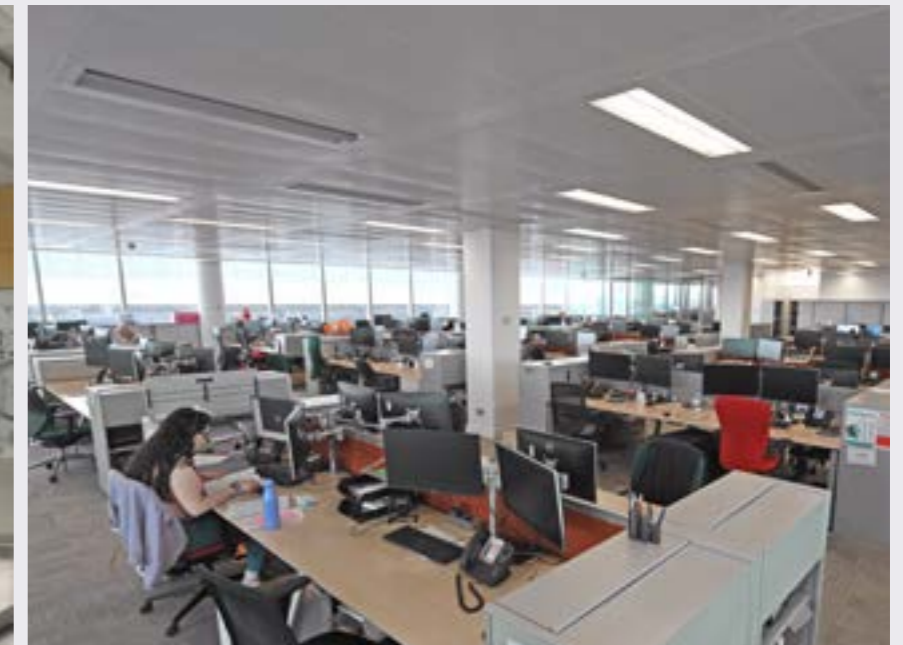
The Property

Arranged over 2 lower ground levels, ground and 9 upper levels, Aurora is an architectural masterpiece offering flexible, Grade A open plan accommodation and a high quality specification including:

- ▶ Recently refurbished double height entrance foyer
- ▶ 5, 21 person high speed passenger lifts
- ▶ 2.75m floor to ceiling heights
- ▶ Suspended metal ceiling systems
- ▶ 150mm raised access flooring
- ▶ 4 pipe fan coil system for heating and cooling
- ▶ BMS
- ▶ Male, female and accessible toilets on each floor
- ▶ Full DDA compliance



Accommodation & Tenancies



DEMISE	TENANT	FLOOR AREA		CARS	LEASE START	LEASE END	BREAK OPTION	NOTICE PERIOD	RENT REVIEW	RENT (PA)	RENT (£)		COMMENTS
		SQ.FT	SQ.M								SQ.FT	SQ.M	
9	Burness Paull LLP	17,412	1,617.63	8	30/10/2006	29/10/2022				451,154	24.65	265.33	Service charge cap of £174,500 from 30/10/2021.
8E	Aggreko PLC	8,439	784.01	4	11/05/2007	10/05/2027	11/05/2022	9	11/05/2022	258,000	29.27	315.06	Rent penalty of £86,000 exc vat
8W	Marks and Clerk LLP	8,449	784.94	4	11/05/2007	10/05/2027	11/05/2022	9	11/05/2022	259,000	29.35	315.92	Rent penalty of £64,750 exc vat
7	Aecom Ltd	19,157	1,779.75	8	01/11/2007	31/10/2022				546,872	27.40	294.93	
6	Barclays Execution Services Limited	18,984	1,763.67	8	20/11/2006	30/10/2025	19/11/2021	12	20/11/2021	545,210	27.56	296.66	No valid break notice has been served and the last date for service has passed.**
5	Barclays Execution Services Limited	19,294	1,792.47	8	20/11/2006	30/10/2025	19/11/2021	12	20/11/2021	552,628	27.50	296.03	No valid break notice has been served and the last date for service has passed.**
4	Barclays Execution Services Limited	19,318	1,794.70	9	20/11/2006	30/10/2025	19/11/2021	12	20/11/2021	551,440	27.26	293.47	No valid break notice has been served and the last date for service has passed.**
3	Barclays Execution Services Limited	19,323	1,795.17	9	20/11/2006	30/10/2025	19/11/2021	12	20/11/2021	552,367	27.31	293.96	No valid break notice has been served and the last date for service has passed.**
2	BNP Paribas Security Services SA	19,327	1,795.54	8	28/02/2007	27/02/2022				521,730	25.86	278.36	
1W	Barclays Execution Services Limited	5,621	522.21	3	30/07/2007	30/10/2025	19/11/2021	12	19/11/2021	159,603	26.93	289.87	No valid break notice has been served and the last date for service has passed.
1E	Barclays Execution Services Limited	6,336	588.63	3	30/07/2007	30/10/2025	19/11/2021	12	19/11/2021	179,183	26.98	290.41	No valid break notice has been served and the last date for service has passed.
GW	Barclays Execution Services Limited	6,174	573.58	3	30/07/2007	19/11/2021				162,300	24.95	268.56	
GE	Burness Paull LLP	6,116	568.20	2	27/11/2006	26/11/2021				158,444	25.01	269.21	
Desk	Barclays Execution Services Limited				28/06/2010	19/11/2021		3		13,068			3 monthly rolling break option
Totals		173,950	16,160.50	77						4,910,999	26.93*	289.82*	

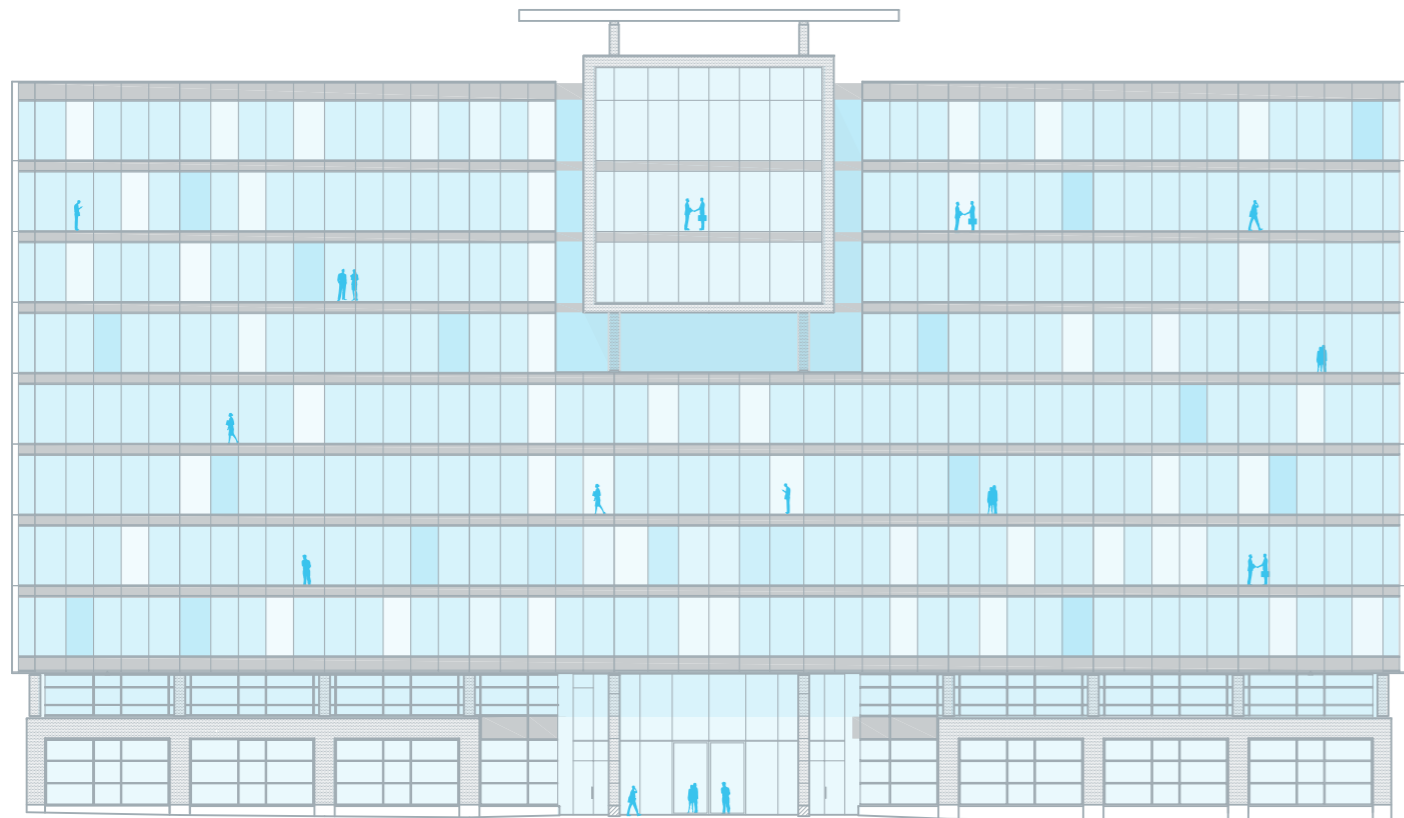
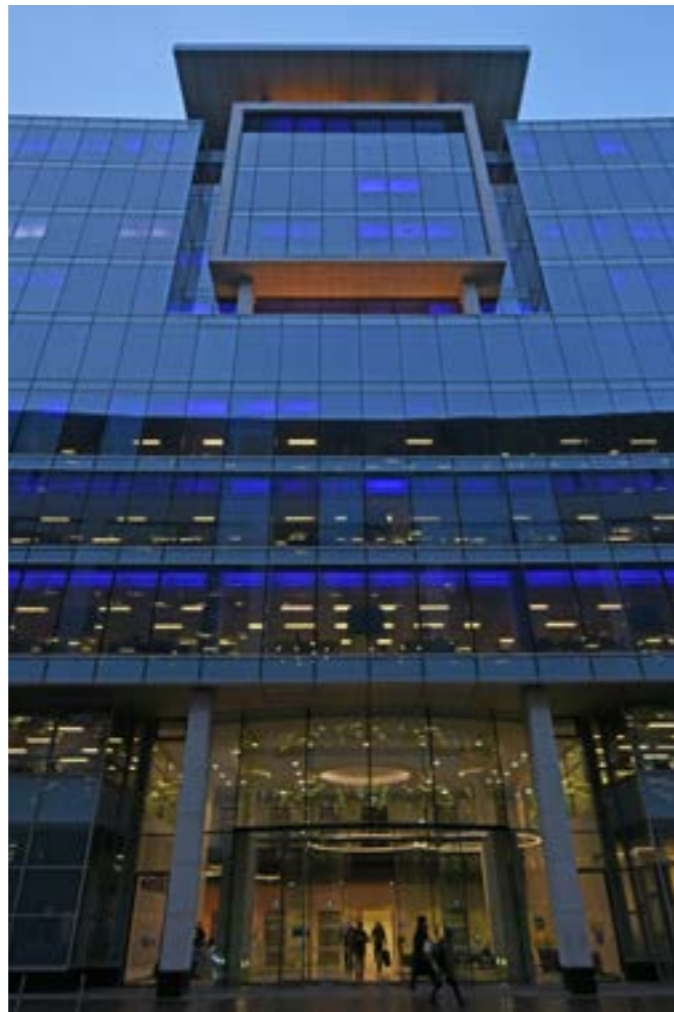
* These figures are averages.

** Barclays Execution Services Limited are entitled to 3 months rent free as at 19/11/2021.

Cars taken at £2,750 pa per space.

Design and Layout

Aurora offers flexible open plan floor plates which has attracted an outstanding group of tenants but more importantly affords future adaptability to cater for the modern occupier.



9th Floor

8th Floor

7th Floor

6th Floor

5th Floor

4th Floor

3rd Floor

2nd Floor

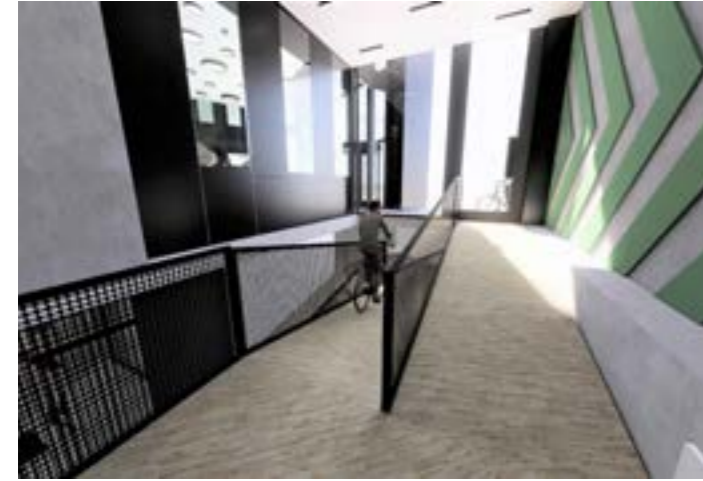
1st Floor

Ground Floor

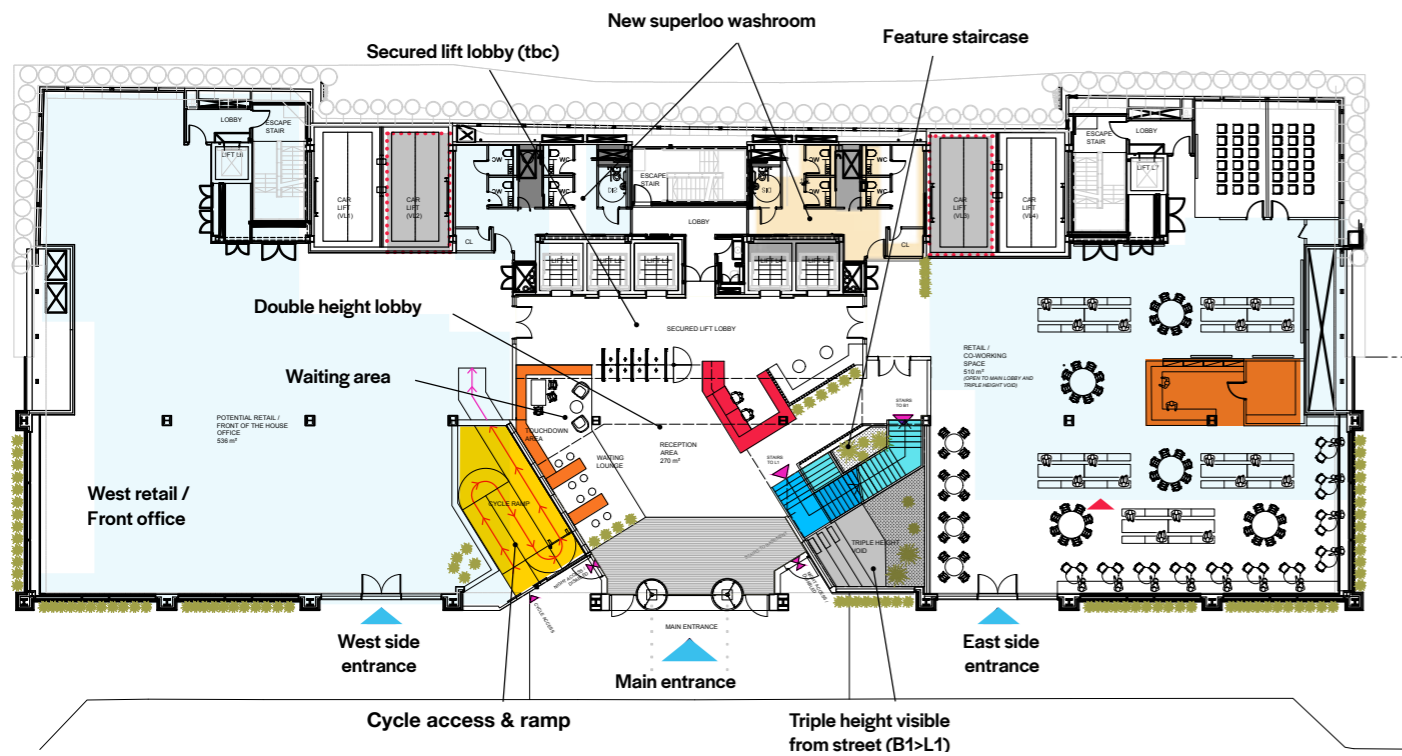


Outline Refurbishment Proposals

TP Bennett have produced outline refurbishment proposals for Aurora in order to create a resilient, market leading asset, which maximises adaptability and flexibility for modern occupiers.



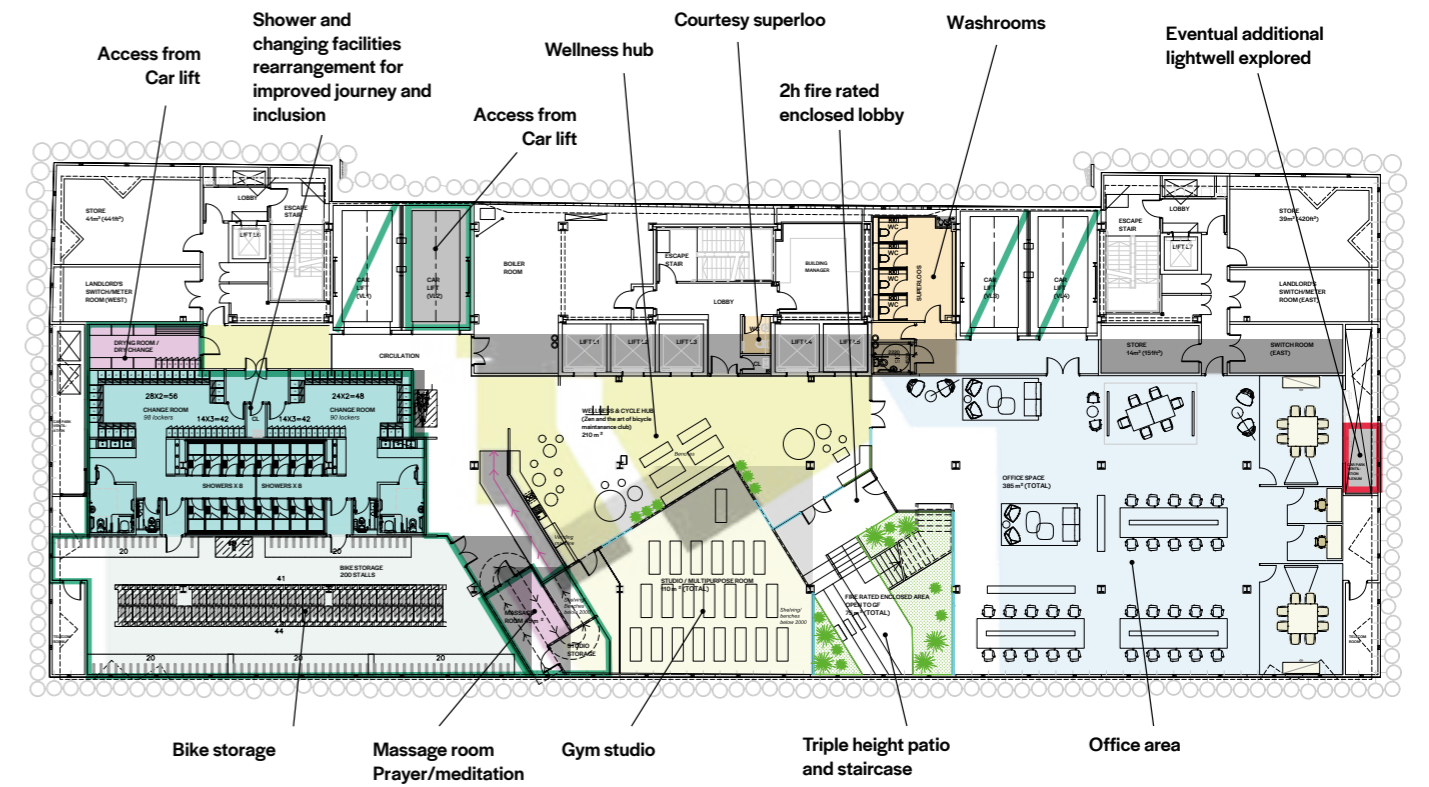
↓ Potential ground floor layout and access





↓ Proposed Upper Basement Layout

Gardiner and Theobald have prepared initial, indicative costings for refurbishment. This information can be shared with genuinely interested parties.



Glasgow Office Occupational Market

Glasgow is the third largest regional office market in the UK and Scotland's largest, with a total stock of 27 million sq.ft, of which 16 million is in the city centre.

Non essential offices have been closed in Scotland since March 2020. Despite this, Glasgow recorded almost 340,000 sq.ft of lettings over 60 transactions in the year to December 2020. This represents around 50% of the 10 year average of 647,200 sq.ft (5 year average 770,644 sq.ft) and considerably behind 2018 and 2019 levels of 1,400,000 and 843,900 respectively.

Covid-19 related pressures such as the temporary closure of development projects has put extreme pressure on the already critical supply of Grade A space. New build, Grade A supply remains at only 6,440 sq.ft in the city with the next scheduled completion due in Q2 2021. Of the 496,000 sq.ft currently under construction, 46% has been already pre let.

Rental levels have held up well. Prime, headline rents are currently £32.50 per sq.ft with significant upwards pressure whilst incentives have remained steady at 21-24 months for 10 years term certain, falling to around 9-12 months for 5 year commitments.

There is pent up demand for 2021 with a healthy level of published requirements in excess of 850,000 sq.ft. High quality office product, offering strong fundamentals such as Aurora are set to fare well given the strong occupational backdrop. Timing for delivery following refurbishment should be ideal with a view to capturing ongoing demand together with potential moves put on hold due to the pandemic.



Recent Letting Activity

Property Address	Tenant	Size (sq.ft)	Term	Rent (sq.ft)	Landlord	Date of Transaction
2 Atlantic Square	Atkins	28,912	15 year lease (TBO year 10)	Rumoured to be c £34.50	BAM	U/O
Sentinel, Waterloo Street	Sedgewick International	18,268	10 years	£29.00	Ardstone	Q1 2020
191 West George Street	Royal Sun Alliance	18,853	10 year lease	£31.00	NFU Mutual	Q4 2019
177 Bothwell Street	Virgin Money	48,704	22 year lease	£32.50	HFD	Q3 2019
191 West George Street	Hilton Worldwide	41,665	10 year lease	£26.00 - £28.00	NFU Mutual	Q2 2019
141 Bothwell Street	JPMC	20,227	Short term deal until December 2022	£30.00	DBAM	Q2 2019
St Vincent Street Plaza	ARM	26,910	10 year lease (TBO year 5)	£25.00	Starwood	Q2 2019
2 West Regent Street	Gamma Telecoms	15,744	10 year lease (TBO year 5)	£27.50	Nuveen	Q2 2019
191 West George Street	HP Inc UK	10,432	10 year lease (TBO year 5)	£31.00	NFU Mutual	Q2 2019
191 West George Street	Edrington Group	14,729	10 year lease	£29.00	NFU Mutual	Q3 2018
100 Queen Street	Sabio	7,423	10 year lease (TBO year 5)	£26.50	Esson Properties	Q2 2018
Capella, 60 York Street	Arrow Global	10,916	10 year lease (TBO year 5)	£28.00	Wirefox	Q2 2018
1 West Regent Street	Regus	30,933	15 year lease (TBO year 10)	£28.00	M&G	Q2 2018
177 Bothwell Street	Clydesdale Bank	110,955	Pre Let 22 year lease	£32.50	HFD	Q2 2018

Scottish Office Investment Market

Glasgow traded some £204m over 15 deals in 2019 compared to an average of £268m. The Covid-19 pandemic slowed regional activity significantly in 2020 with Glasgow transacting only £82m of office deals during this period however headline figures are somewhat skewed on the basis of pandemic led reduction in supply.

Even with ongoing Covid -19 restrictions, early signs in 2021 are encouraging with a number of Glasgow office investment deals currently under offer including Cuprum on Argyle Street and 50 Bothwell Street.

Prime Scottish office investment yields remained firm in 2020 with notable transactions including

Knight Property Group's sale of 4 North, North St Andrew Street, Edinburgh to KanAm for £31.00m reflecting a net initial yield of c 4.30% and M&G Real Estate's subsequent disposal of Quartermile 3 to KanAm for £45.25m reflecting a net initial yield of c 4.60%.

With a successful vaccine roll out, we anticipate Scottish office investment volumes to increase this year however we fully expect demand to be polarised as astute buyers look to focus on assets with strong fundamentals in terms of design and future adaptability within core regional markets offering landlord friendly supply/demand dynamics.



Property Address	City	Price (£)	NIY	Tenants	Ave Unexpired Term	Net Area (sq.ft)	Capital Value (p.sf)	Purchaser	Source of Capital	Date
Cuprum, 480 Argyle Street	Glasgow	Offers over £28,000,000	Offers over 7.22% (corporate)	Axa, Teleperformance UK, SAS Software	8.46 years (4.36 years to breaks)	96,267	Asking £293.00	Under offer	European	Under offer
Quartermile 3	Edinburgh	£45,250,000	4.61%	State Street, Cirrus Logic	12.40 years (7.40 years to breaks)	73,000	£616.00	KanAm	German	Oct-20
Aegon HQ, Edinburgh Park	Edinburgh	£133,000,000	5.16%	Scottish Equitable PLC	16.75 years	247,547	£537	Hyundai	South Korean	Jul-20
4North, 4 North St Andrew Street	Edinburgh	£31,000,000	4.33%	Computershare	8.50 years to break	41,234	£752.00	KanAm	German	Apr-20
Exchange Plaza, 50 Lothian Road	Edinburgh	£54,000,000	5.29%	Artemis, Cairn Energy, Burness Paull, Brewdog and Mitchells & Butlers	8.50 years to expiry (7.40 years to break)	101,227	£533.45	M&G	Switzerland	Jun-19
Collins House	Edinburgh	£15,750,000	6.12%	DLA Piper, Cullen Property, Andrew Reilly Associates, MacLean TM and Lothian Buses	4 years to break on offices. 25 years on retail	36,975	£425.96	Topland	UK	Apr-19
110 St Vincent Street	Glasgow	£49,000,000	5.40%	Lloyds Banking Group	7.5 years	96,751	£506.45	KFIM	South Korean	Feb-19
4-8 St Andrew Square	Edinburgh	£120,000,000	4.45%	Standard Life Investments, TK Maxx, The Ivy, The Alchemist, Gaucho	15.20 years to breaks.	179,640	£668.00	KanAm	German	Feb-19
2 Atlantic Quay	Glasgow	£22,250,000	6.25%	Lloyds Banking Group	7.25 years	77,273	£287.94	Corum XL	France	Feb-19
Interpoint, Haymarket Yards	Edinburgh	£18,850,000	6.47%	Royal London Asset Management	10 years (5 year break)	47,921	£393.36	BP Investment Management	UK	Feb-19
4 Atlantic Quay	Glasgow	£14,250,000	5.59%	BDO & Scottish Ministers	6.69 years (5.28 years to break)	73,323	£194.35	Benedikt Estates	UK	Jan-19
Equinox, 19 Cadogan Street	Glasgow	£31,750,000	5.51%	Esure	12.33 years	67,851	£467.94	Roebuck	South Korean	Dec-18
Tanfield	Edinburgh	£65,500,000	6.00%	Multi-let to 12 tenants	6.20 years	190,934	£343.05	Greenridge	Israel	Oct-18
Atlantic Quay 1	Glasgow	£54,800,000	5.00%	Secretary of State and Mactaggart and Mickel	12.2 years (11.8 to break)	121,737	£450.15	Darin Partners	Middle East	Oct-18
100 Bothwell Street	Glasgow	£30,310,000	6.64%	Student Loans Company	5.75 years	101,879	£297.51	HF Developments	UK	Aug-18
145 St Vincent Street	Glasgow	£11,200,000	6.80%	Morton Fraser LLP, The Munro Partnership, LIGS, Aviva, Panoramic Growth Equity LLP, Syntel Europe and McLay McAlister & McGibbon	3.8 years (2.4 years to break)	37,908	£295.45	RJ Holdings	New Zealand	Aug-18
40 Torphichen Street	Edinburgh	£22,150,000	5.97%	Inquisitive Systems, Cognitive Geology, Clearwater Analytics, Marks and Clerk, Bravura Solutions and G&S	8.88 years (5.19 years to break)	55,838	£396.68	M&G	UK	Aug-18
Greenside, 12 Blenheim Place	Edinburgh	£17,500,000	5.25%	Nucleus Financial Group Limited and Five AI Ltd.	4.00 years to breaks	37,828	£463.00	Kanam	German	Jul-18
The Mint Building, St Andrew Square	Edinburgh	£53,200,000	4.50%	Baillie Gifford plus leisure	15 years	72,372	£735.09	Hines	Pan-European	Jun-18
Princes Exchange, New Uberior House	Edinburgh	£70,500,000	5.61%	Bank of Scotland plc	8 years	158,001	£446.20	MAS REI	South African	May-18

Asset Management and Value Adding Opportunities

Aurora is an iconic asset enjoying a 100% prime location in a market offering critically low supply levels of Grade A office space.

Opportunities exist to capitalise on the asset's adaptability and further enhance its market offer going forward including:



Engagement

Proactively engage with existing tenants in order to determine future needs and requirements with a view to adding term and income.



Design and Planning

Investigate potential to add NIA, subject to design and planning, via extending the building upwards.



Wellness & Amenities

Add additional amenity and wellness space.



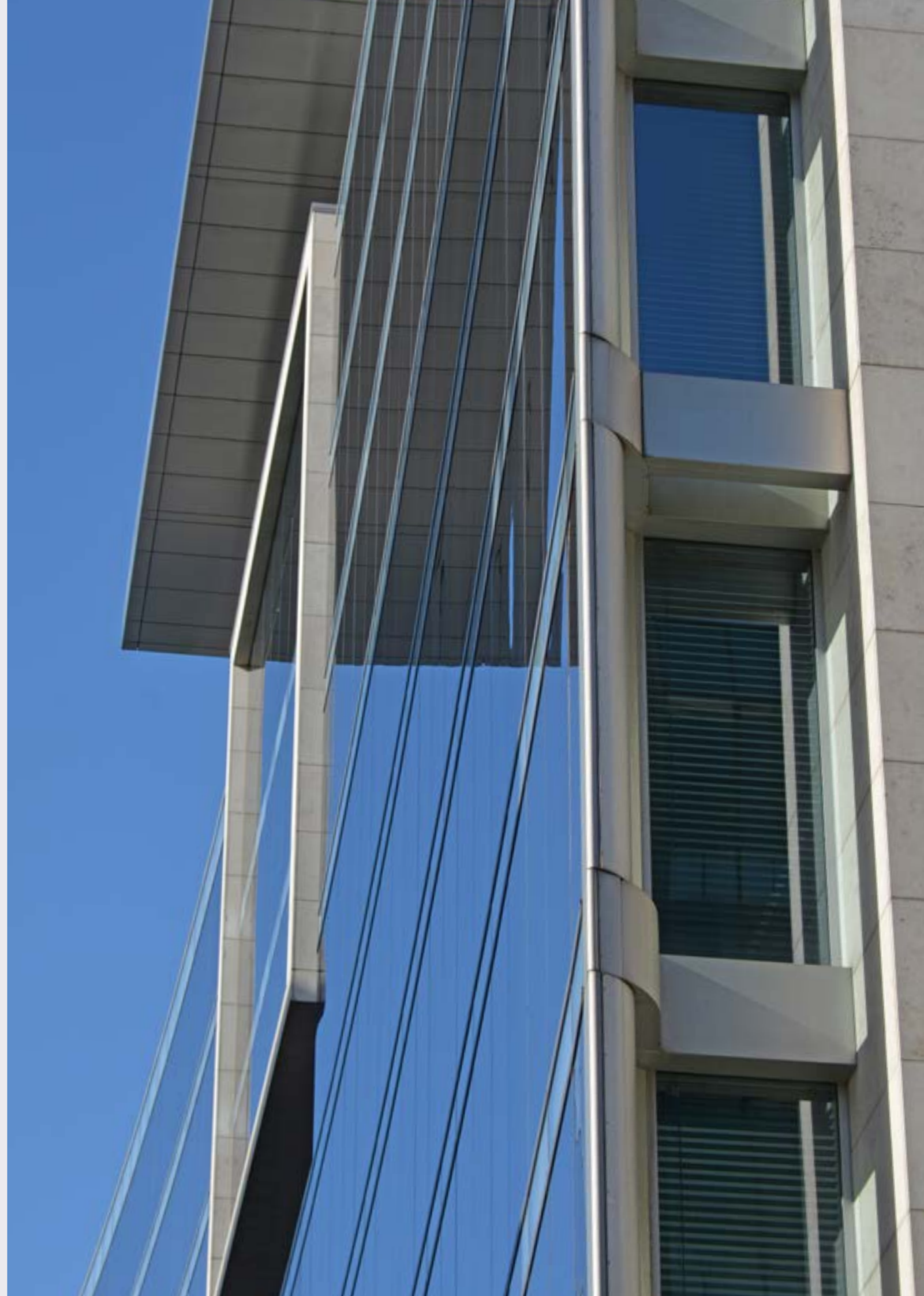
Cycle Spaces

Create additional cycle spaces in the basement.



Reconfiguration

Reconfiguration of the ground floor entrance/former retail space, potentially to provide additional office or leisure space.



Tenant Financials

AECOM

Aecom is a leading global infrastructure firm with business heritage providing and delivering project solutions spanning transportation, buildings, water, energy and the environment. The business employs some 87,000 staff, is listed on the New York Stock Exchange and features in the Fortune 500 as one of America's largest companies. Experian score 100 denoting VERY LOW RISK.

Recent financial performance is highlighted below :

Year Ended	29/09/2017	28/09/2018	27/09/2019
Turnover (£)	403.095m	431.111m	436.043m
Pre Tax Profit (£)	3.303m	19.152m	12.394m
Total Net Worth (£)	39.265m	71.420m	83.700m

aggreko

Aggreko is a leading provider of mobile power solutions, providing power, heating and cooling in developed markets in over 100 countries around the world. Founded in the Netherlands, the organisation is now headquartered in Glasgow and is listed on the London Stock Exchange. Aggreko is also a constituent of the FTSE 250 Index. Experian score 100 denoting VERY LOW RISK.

Recent financial performance is highlighted below :

Year Ended	31/12/2017	31/12/2018	31/12/2019
Turnover (£)	1,730.000m	1,760.000m	1,613.000m
Pre Tax Profit (£)	154.000m	182.000m	199.000m
Total Net Worth (£)	1,102.000m	1,141.000m	1,141.000m

Burness Paull

Burness Paull are a top tier, independent law firm with specialisms in energy, technology, finance, corporate law, mergers and acquisitions, property infrastructure, dispute resolution, compliance, employment and pensions together with private client legal services.

Recent financial performance is highlighted below :

Year Ended	31/07/2016	31/07/2017	31/07/2018
Turnover (£)	53.317m	53.839m	57.604m
Pre Tax Profit (£)	22.533m	21.997m	23.798m
Total Net Worth (£)	27.185m	26.459m	28.117m

BNP PARIBAS

BNP Paribas is one of the largest banks in the world. The wider BNP Paribas Group has almost 200,000 employees and provides financial services across 73 countries specialising in both retail banking and investment banking services. The group is listed on the first market of Euronext Paris and is a component of the Eurostoxx 50 stock market index whilst also being included in the French CAC 40 index. Experian Score 79 denoting BELOW AVERAGE RISK.

Recent financial performance is highlighted below :

Year Ended	21/12/2017	2018	31/12/2019
Turnover (£)	1,372.141m	-	
Pre Tax Profit (£)	238.778m	215.307m	289.543m
Total Net Worth (£)	427.875m	434.984m	433.307m

BARCLAYS

Headquartered in London, Barclays is a British multinational investment bank and financial services company. As well as investment banking, core services include personal banking, corporate banking, wealth management and investment management. The organisation has a primary listing on the London Stock Exchange and is a constituent of the FTSE 100 index. It also has a secondary listing on the New York Stock Exchange. Experian Score 78 denoting BELOW AVERAGE RISK.

Recent financial performance is highlighted below :

Year Ended	31/12/2017	31/12/2018	31/12/2019
Turnover (£)	8,775.000m	-	
Pre Tax Profit (£)	3,166.000m	1,286.000m	3,112.000m
Total Net Worth (£)	60,829.000m	46,382.000m	49,403.000m

m&c Marks&Clerk

Marks and Clerk is an international group of intellectual property service providers with specialisms including patents and trade mark services including intellectual property protection, strategy, dispute resolution, commercial and valuation services to a worldwide client base. The organisation has 17 offices worldwide and employs some 300 legal practitioners and over 550 staff. Experian Score 100 denoting VERY LOW RISK.

Recent financial performance is highlighted below :

Year Ended	31/07/2017	31/07/2018	31/7/2019
Turnover (£)	72.457m	75.588m	73.466m
Pre Tax Profit (£)	15.681m	17.068m	15.781m
Total Net Worth (£)	16.523m	21.312m	14.714m

Additional information

Tenure

Heritable Interest
(Scottish equivalent of English freehold)

EPC

The property has an energy rating of 'C'. The Energy Performance Certificate is available in the data room.

Service Charge

The current years service charge runs from 01/01/2021 to 31/12/2021. The 2021 budget is £1,635,675 (down from £1,825,362 in 2020) equating to £9.40 per sq.ft.

Further information is contained within the data room.

VAT

VAT is applicable however it is anticipated that the sale will be effected by way of a Transfer of a Going Concern (TOGC)

Vendors Survey

A building survey technical due diligence report is available in the data room.

Further Information And Viewing Arrangements

To obtain further information, access the data room or to make arrangements to view the property please do not hesitate to contact:

Simon Cusiter

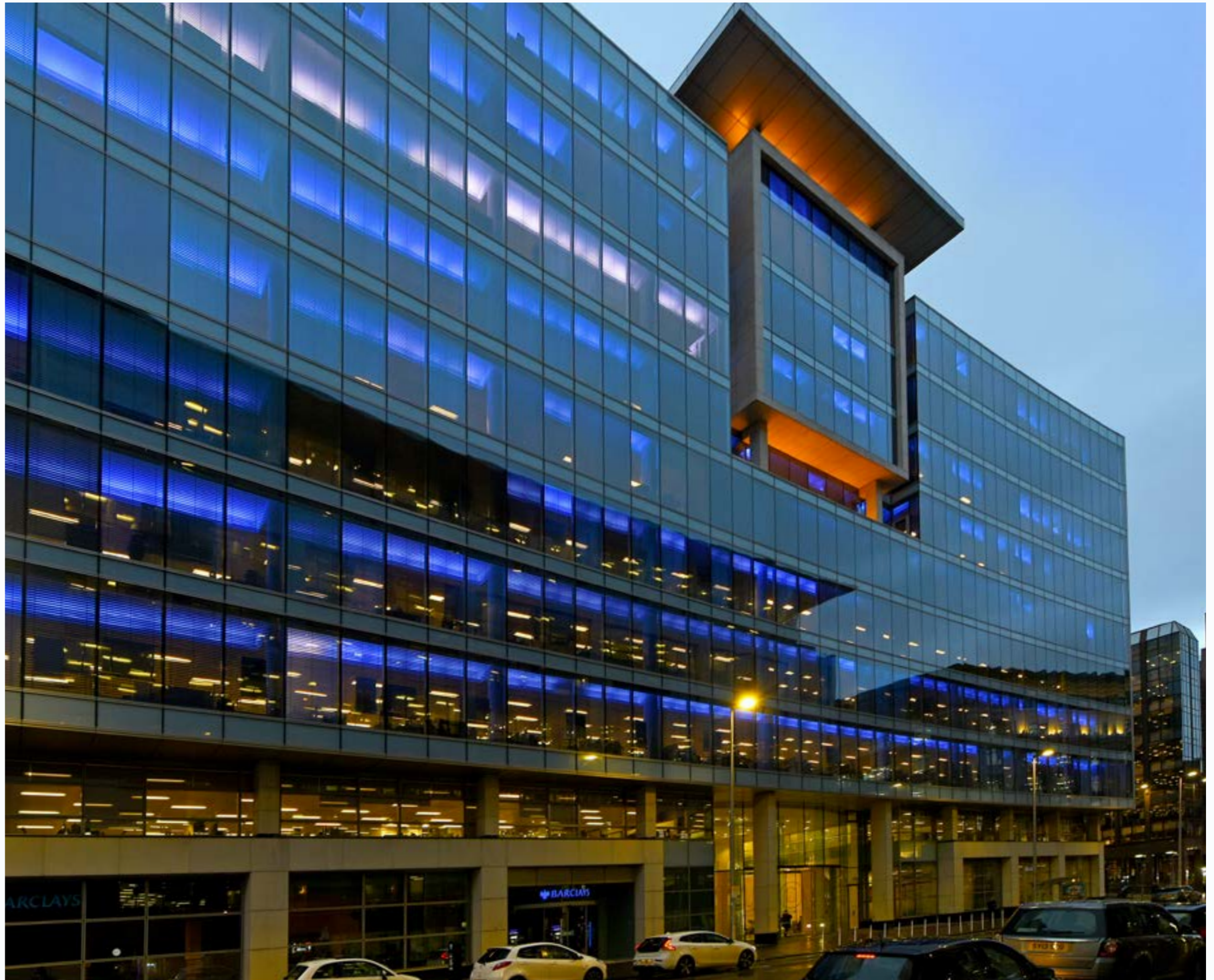
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