



# BELGRAVE LOGISTICS PARK, BELLSHILL ML4 3NP

100% Prime, Speculative Logistics  
Forward Funding Opportunity



KNIGHT PROPERTY GROUP



B



The site boundary is shown for identification purposes.

KNIGHT PROPERTY GROUP

# THE OPPORTUNITY

- + 100% prime, speculative logistics forward funding opportunity.

---

- + Bellshill is Scotland's premier and best connected industrial/logistics location, situated some 12 miles east of Glasgow and 37 miles west of Edinburgh.

---

- + Strategically positioned between the M74 and M8 motorways at the heart of Scotland's "golden triangle", the location is a direct beneficiary of the recent £500m motorway improvement project.

---

- + Belgrave Logistics Park comprises 5 highly specified logistics/industrial units ranging from 18,940 sq.ft to 125,665 sq.ft, providing a total gross internal floor area of 255,430 sq.ft, contained within a site extending to 6 hectares (14.80 acres) or thereby.

---

- + The developer, Knight Property Group, are one of Scotlands leading commercial property developers with an undoubted track record for delivering high quality end product.

---

- + Opportunity to acquire a carefully considered scheme, perfectly placed to cater for modern occupier needs in a low supply market.

---

- + Offers are invited on the basis of a speculative forward funding of the development on the basis outlined herein, however consideration will be given to alternative structures subject to terms and conditions.



# THE DEVELOPER

Established in Aberdeen in 1987, Knight Property Group is one of Scotland's pre-eminent commercial property developers. The Group have a strong reputation for the development and delivery of both speculative and pre-let high quality commercial property throughout Scotland.

Knight's track record and development credentials are undoubted. As well as Belgrave Logistics Park, recent development projects include:



Langlands Commercial Park



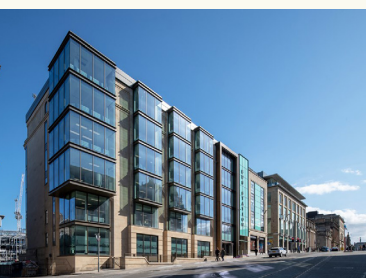
Kingshill Commercial Park



Unit 7, Kingshill Commercial



4-5 Lochside Avenue



4 North



The Capitol

---

## Langlands Commercial Park, East Kilbride

Speculative development of 10 acre site to accommodate multi-let and stand alone industrials.

---

## Units 1-7 Kingshill Commercial Park, Westhill, Aberdeen

Speculative development of 7 stand alone industrial units.

---

## The Crescent, Westhill

Speculative development of multi-let industrial estate.

---

## 4-5 Lochside Avenue, Edinburgh Park, Edinburgh

Speculative redevelopment of existing office building.

---

## 4 North, North St Andrew Street, Edinburgh

Speculative redevelopment of existing office building.

---

## The Capitol, Union Street, Aberdeen

Speculative redevelopment behind a retained façade (joint venture with M&G Real Estate).

Further information is available at:  
[www.knightpropertygroup.co.uk](http://www.knightpropertygroup.co.uk)



# LOCATION

Bellshill Industrial Estate is located in Scotland's central belt, strategically positioned on the M8 corridor approximately 12 miles east of Glasgow and 37 miles west of Edinburgh.

Bellshill offers best in class road connectivity across Scotland via Junction 7 of the M8 and Junction 8 of the M73. Access to south west Scotland and England is via Junction 5 of the M74. Scotland's key rail freight hub GB Railfreight, operated by DB Schenker, is readily accessible via the A775, connecting the site to the wider British rail freight network.

Belgrave Logistics Park is prominently situated on Belgrave Street, the principal route through the industrial estate, bounded by Inchinnan Road to the north and Mossbell Road to the south. Belgrave Street is conveniently accessed via both the A721 and the Bellshill Bypass (A725), providing immediate access to the wider motorway network.

As a result of excellent connectivity, Bellshill Industrial Estate and the surrounding area attracts a range of logistics and manufacturing businesses including MAN Trucks, Yodel, Lineage Logistics, DHL, Warburtons, Scania, Muller Dairies, Morrisons RDC and DFDS Logistics.



# SITUATION



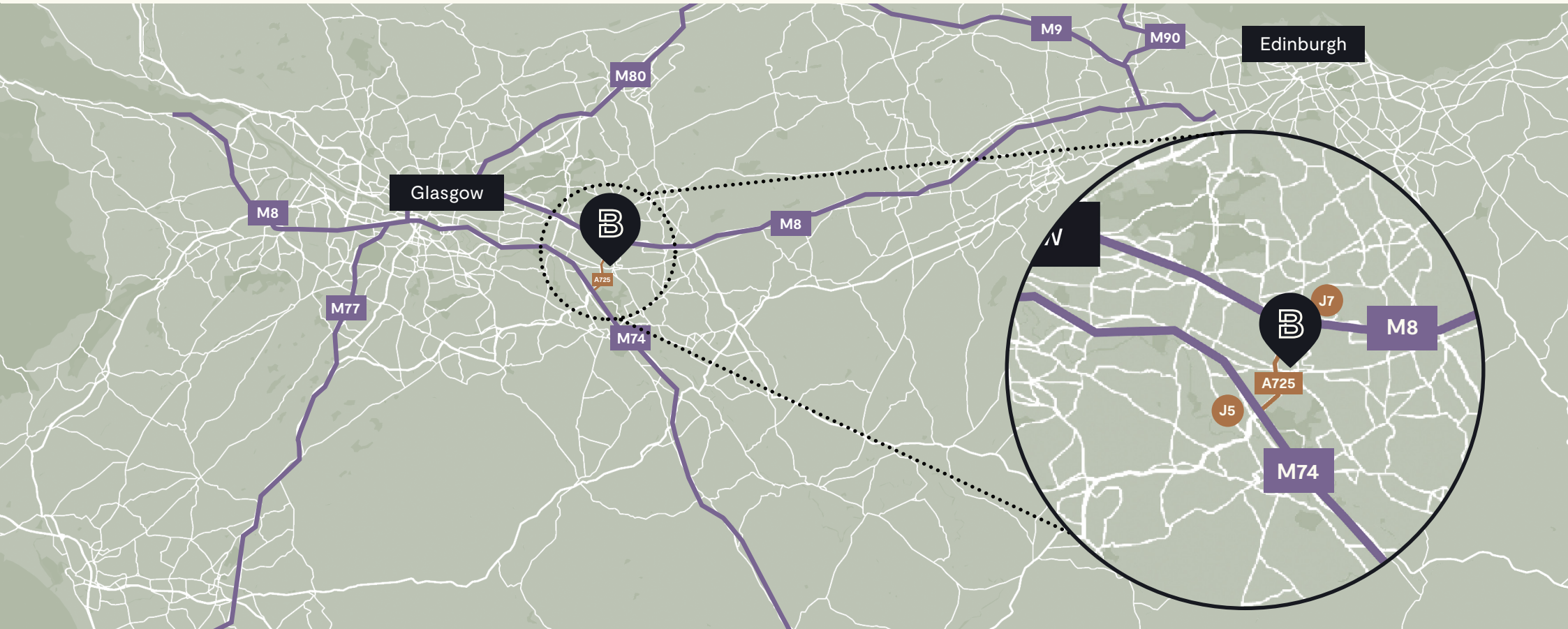
## ROAD CONNECTIONS

Connection	Distance	Travel Time
M8 - Junction 7	1.9 miles	4 minutes
GB Railfreight via A775	2.1 miles	6 minutes
M74 - Junction 5	2.3 miles	5 minutes



## CITY CONNECTIONS

Connection	Distance	Travel Time
Glasgow	12.2 miles	22 minutes
Stirling	26.8 miles	35 minutes
Edinburgh	36.8 miles	1 hr 5 minutes
Carlisle	86.8 miles	1 hr 31 minutes
Aberdeen	148 miles	2 hrs 40 minutes
Manchester	205 miles	3 hrs 36 minutes
Liverpool	210 miles	3 hrs 43 minutes
Birmingham	280 miles	4 hrs 31 minutes
London	405 miles	7 hrs 16 minutes



# SURROUNDING OCCUPIERS

- ① Morrisons Regional Distribution Centre
- ② DFDS Logistics
- ③ Warburtons
- ④ Fed-Ex
- ⑤ TNT
- ⑥ HSS Hire
- ⑦ DHL
- ⑧ Lidl (under construction)
- ⑨ Tradeteam Drinks Logistics
- ⑩ GDR Food Technologies
- ⑪ Tradebe
- ⑫ Yodel
- ⑬ Max Haulage
- ⑭ MAN Trucks
- ⑮ Flex Space Business Centre
- ⑯ Quiz
- ⑰ Muller Dairy
- ⑱ Lineage Logistics



# OCCUPATIONAL MARKET

Exceptionally strong occupier demand in Scotland in tandem with a severe lack of Grade A space in prime locations, particularly along the M8 corridor, is driving demand for new build industrial space. Prime industrial rental rates are increasing and this trend is unlikely to change in the short to medium term.

Take up in the West of Scotland in 2020 was up 8.5% amounting to a total of 3.8m sq ft, with demand driven in large part by exponential growth in e-commerce and last mile logistics. Structural change in the retail sector is anticipated to grow the share of e-commerce UK wide to almost 30% of cumulative retail sales by 2024.

The lack of speculative development across Scotland resulted in 88% of take up in 2020 being second hand space. Supply levels of Grade A space is critically low with only 1.6 years of mid-box supply whilst the supply of large and extra-large units is even more limited at 0.8 years and 0.7 years respectfully.

Limited supply is expected to result in a reduction in take up in the short to medium term, with occupiers unable to find suitable space, resulting in pent up demand continuing to grow as companies reinforce their supply chains. There are currently no units being speculatively developed over 100,000 sq ft in Scotland, with the continuing constrain on supply expected to maintain a low vacancy rate and drive rental growth.



Address	Date	Size (per sq.ft)	Term	Rate (per sq.ft)	Tenant
Unit 5, Rutherglen Links, Glasgow	Q2 2021	15,000	10 years	£7.50	Mallatite Ltd
2 Cambuslang Way, Glasgow	Q2 2021	10,099	14 years	£8.50	Hydrasun
70 Montrose Avenue, Hillington	Q1 2021	20,817	10 years	£7.50	WB Alloys
Springhill Parkway, Glasgow Business Park	Q3 2020	144,150	15 years	£11.53	Amazon
Unit 1, Gartcosh Industrial Estate, Glasgow	Q3 2020	18,152	10 years	£7.50	DX Network Services
Clyde Gateway East Business Park, Glasgow	Q1 2020	16,000	10 years	£8.25	Smith Bros Stores
Unit 201, Clyde Gateway East Business Park, Glasgow	Q4 2019	28,017	15 years	£7.35	Torishima Service Solutions Europe
Clyde Gateway East Business Park, Glasgow	Q4 2019	13,770	10 years	£8.75	Eden Mill Distillers
Clyde Gateway East Business Park, Glasgow	Q4 2019	49,300	10 years	£7.50	Network Rail
Clyde Gateway East Business Park, Glasgow	Q3 2019	50,034	15 years	£9.35	DHL



# INVESTMENT MARKET



Industrial and logistics has been the number one sector of choice for UK investment over the last 18 months, with low levels of supply and strong occupier demand coupled with excellent potential for future growth leading to yield compression.

The imbalance between supply and demand continues to grow, with the growth of online retail fuelling demand for storage and distribution. Scotland benefits from an attractive yield gap when compared to other UK regions with prime Scottish yield sentiment currently standing at 4.00%, trending keener.

The weight of capital flowing into the industrial sector continues to increase, with prime industrial locations the principal beneficiaries. Forward funding has come to the fore recently, with investors taking advantage of the ability to secure developments early in order to gain access to the sector.

A schedule of key Scottish investment transactions is detailed below.

## KEY TRANSACTIONS

Address	Size (per sq.ft)	Price	NIY	Tenant	WAULT	Date	Comments
Titan, Eurocentral	122,575	£14.32 million	5.01%	NHS	5 years	Q1 2021	New 10 year lease with a break at year 5.
Apex, Condor Way, Eurocentral	71,000	£8.55 million	4.55%	Stapleton's	12 years	Q1 2021	Recent lease extension.
Clyde Gateway East Business Park, Glasgow	50,000	£10.00 million	4.38%	DHL	15 years	U/O	New 15 year lease. Open Market reviews.
Hurlawcarook Road, Eask Kilbride	274,000	£31.00 million	4.68%	Sainsburys	14.5 years	Q4 2020	5 yearly RPI uplifts (1%-4%).
30 South Gyle Crescent, Edinburgh	30,014	£4.10 million	4.82%	UPS	7 years	Q4 2020	Lease expires in Nov 2029 with a break option in Nov 2027.
Amazon Fulfilment Centre, Dunfermline	1,022,019	£62.00 million	4.80%	Amazon	11.4 years	Q4 2020	IRI lease. 5 yearly CPI uplifts. (1.0%-3.0%)
Cutlins Road, Edinburgh	215,745	£25.46 million	5.20%	Royal Mail	10.50 years	Q4 2019	OMRV reviews
Hop Hub, Eurocentral	129,183	£15.25 million	4.95%	Brewdog	20 years	Q3 2019	Sale and leaseback, RPI reviews (1-3%)

# THE DEVELOPMENT



Unit A



Unit B



Unit C



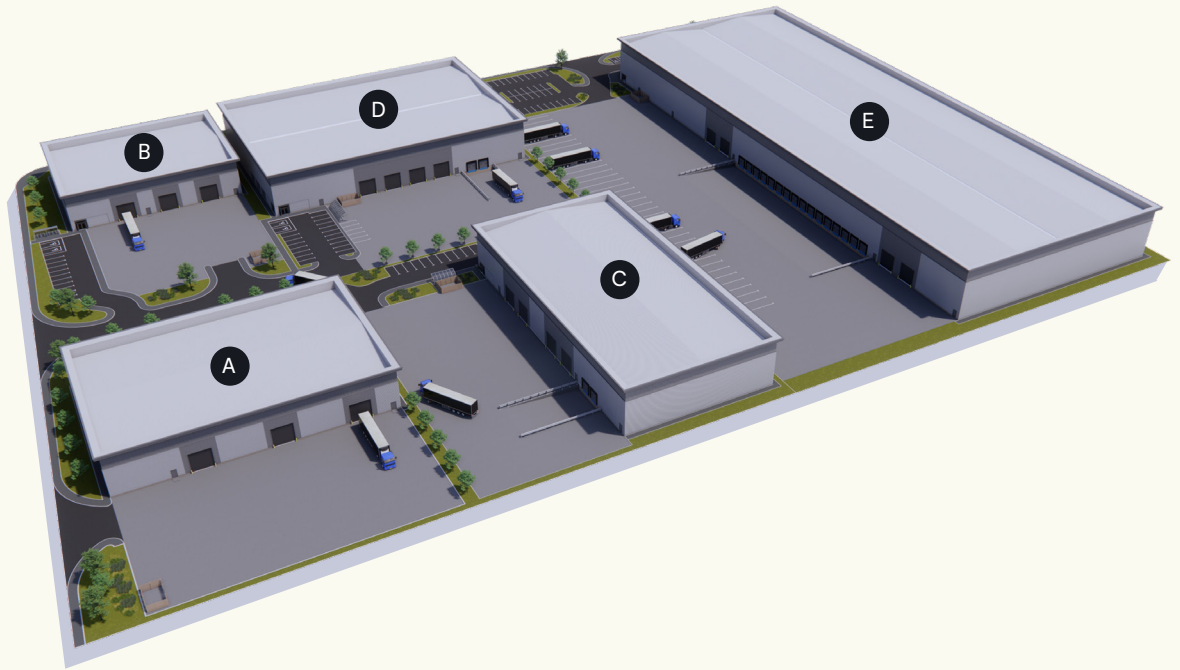
Unit D



Unit E



Watch Promotional Video



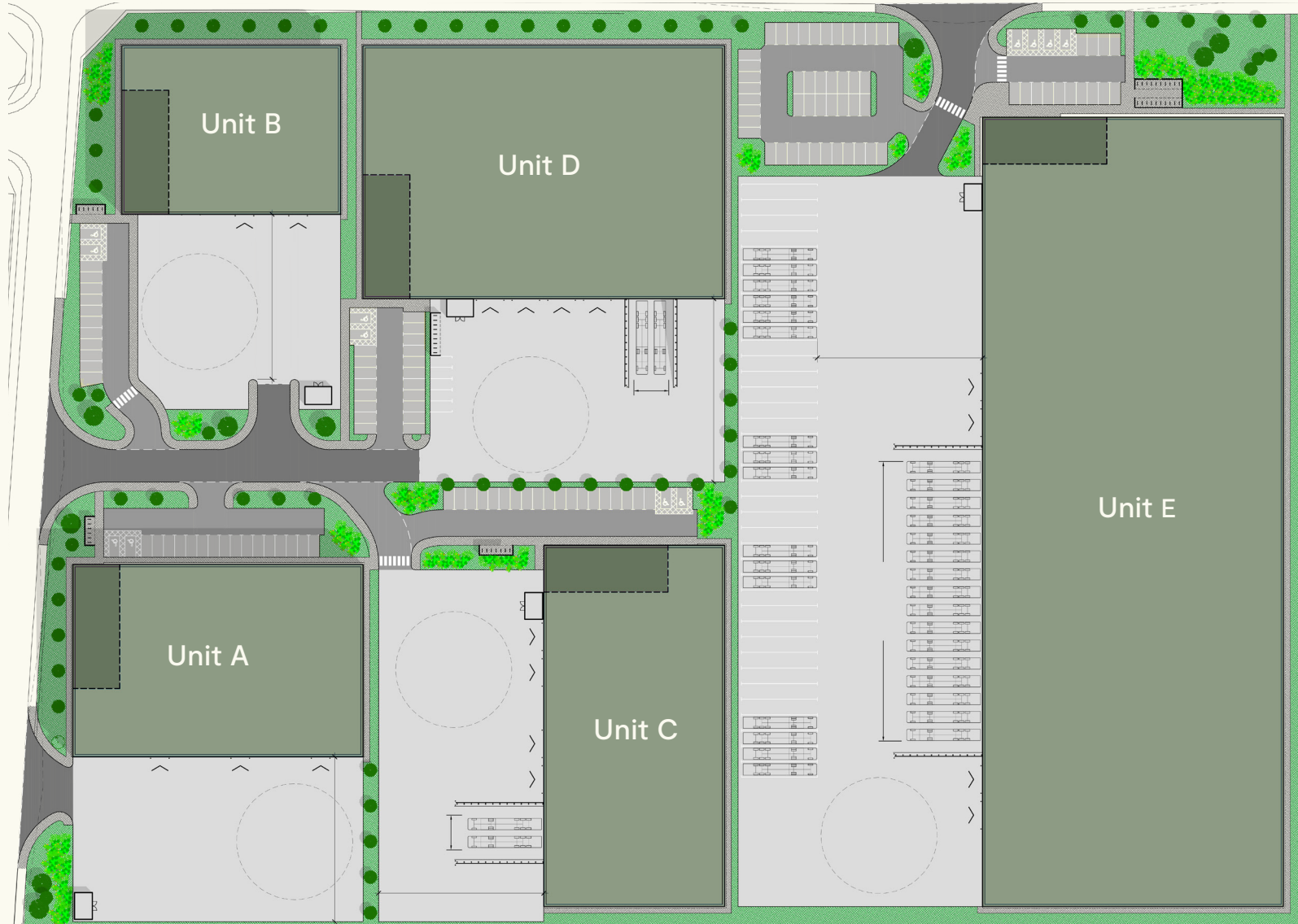
Unit	Target Floor Area (sq.ft)	Target Rent (per sq.ft)	Target Rent (per annum)
Unit A	28,940	£8.50	£245,990
Unit B	18,940	£8.50	£160,990
Unit C	33,945	£8.50	£288,532
Unit D	47,940	£8.50	£407,490
Unit E	125,665	£8.00	£1,005,320
<b>Total</b>	<b>255,430</b>	-	<b>£2,108,322</b>



[VIEW PLANNING APPLICATION](#)



# SITE PLAN



● Warehouse ● Offices

# OUTLINE SPECIFICATION

	UNIT A	UNIT B	UNIT C	UNIT D	UNIT E
Target GIA (sq.ft)	28,940	18,940	33,945	47,940	125,665
Target Yard GIA (sq.ft)	25,886	20,400	31,430	29,405	96,517
Underside of Haunch (m)	8	8	10	10	12
Target Yard Depth (m)	37	37	37	41	55
Level Access Doors	3	2	4	4	4
Dock Levellers	0	0	2	2	16
Car Spaces	18	13	21	26	63
7KW Dual Charging Points	2	2	2	2	2
3 Phase Power Supply (KVA)	140	119	151	178	347



Certified energy efficient cladding



Modern, defurbished offices with electric air conditioning



Rooflights at 10%



Solar photovoltaic panels



All buildings to have target EPC "A"



Power to the development via a 100% renewable source



2.0m high v mesh security fencing

# PROJECTED TIMELINE



**March 2021**  
Planning pre-application  
lodged



**July 2021**  
Site enabling works



**October 2021**  
Phase 1 (Units A & C)  
Construction commences  
(10 months)



**February 2022**  
Phase 3 (Unit E)  
Construction commences  
(12 months)



**June 2021**  
Detailed planning  
application lodged



**August 2021**  
Planning permission  
obtained



**December 2021**  
Phase 2 (Units B & D)  
Construction commences  
(9 months)

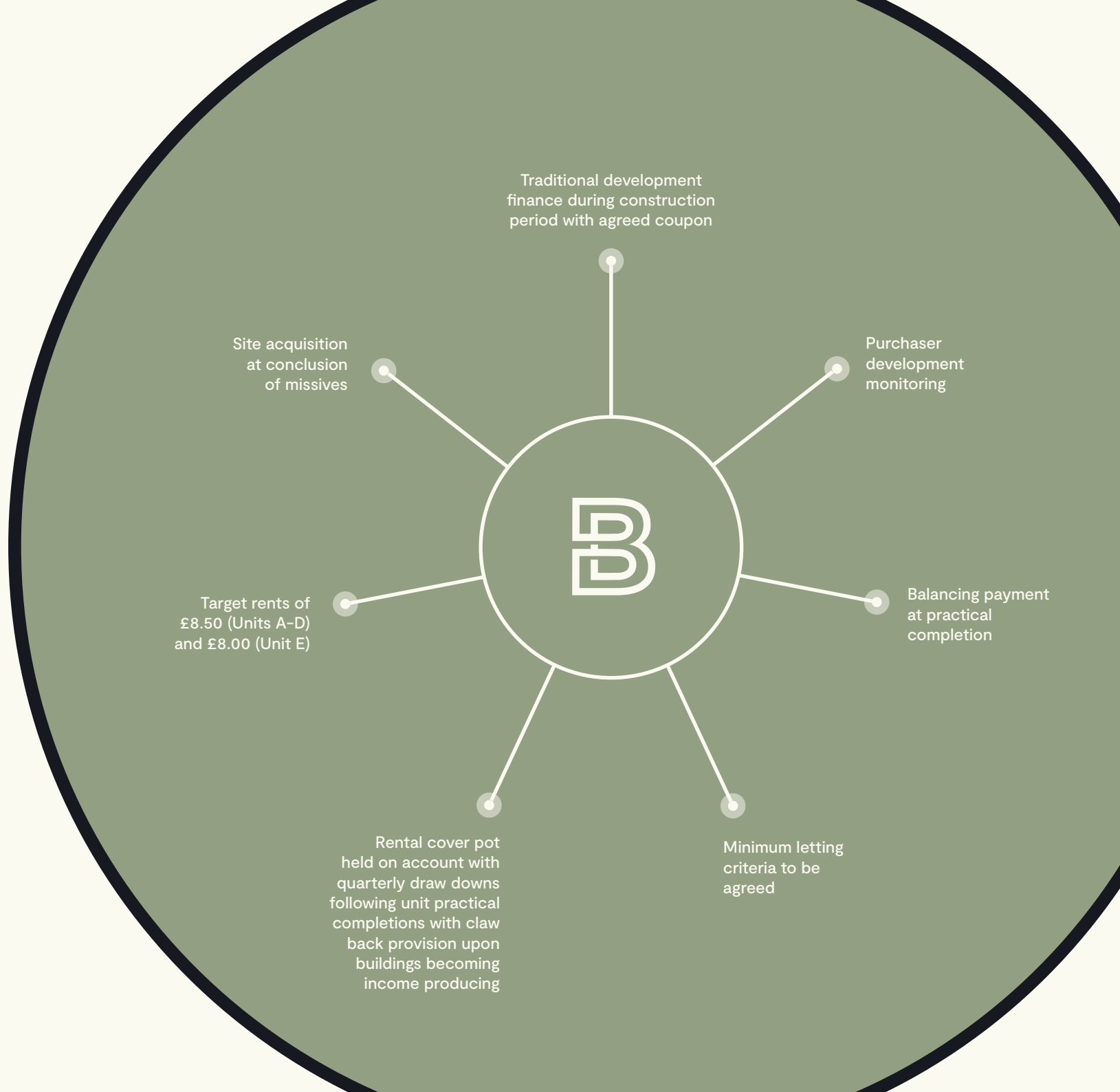


**February 2023**  
Development completion

# 2021-2023



# DEAL STRUCTURE



Forward funding proposals are sought on the basis outlined, however consideration will be given to alternative structures subject to terms and conditions.



## FURTHER INFORMATION

For further information or to make arrangements to view the property please contact:

**Simon Cusiter:**

0131 202 4561

07815 135 222

[simon.cusiter@lismore-re.com](mailto:simon.cusiter@lismore-re.com)

**Ian Dougherty:**

0141 270 3163

07831 175 710

[ian.dougherty@ryden.co.uk](mailto:ian.dougherty@ryden.co.uk)

**Chris Thornton:**

0131 202 4565

07843 975 345

[chris.thornton@lismore-re.com](mailto:chris.thornton@lismore-re.com)



## DISCLAIMER

Subject to contract and Exclusive of VAT.

These particulars are not an offer or contract, nor part of one. You should not rely on statements by Lismore Real Estate Advisors in the particulars or by word of mouth or in writing ("information") as being factually accurate about the property, its condition or its value. Neither Lismore Real Estate Advisors, nor any joint agents has any authority to make any representations about the property, and accordingly, any information given is entirely without responsibility on part of the agents, seller(s) or lessor(s). The photographs show only certain parts of the property as they appeared at the time they were taken. Areas, measurements and distances given are approximate only. Any reference to alterations to, or use of, any part of the property does not mean that any necessary planning, building regulations or other consent has been obtained. A buyer or lessee must find out by inspection or in other ways that these matters have been properly dealt with and that all information is correct. The VAT position relating to the property may change without notice. Lismore Real Estate Advisors is a limited company, registered in Scotland with registered number SC648210. Our registered office is 9 Ainslie Place Edinburgh EH3 6AT. Particulars dated July 2021.