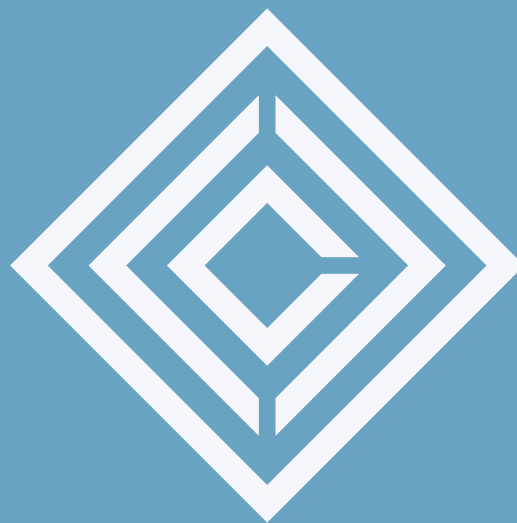


■ ARNHALL BUSINESS PARK | WESTHILL | ABERDEEN | AB32 6UF



■ 100% PRIME HYBRID HQ FACILITY

CUMBERLAND  
HOUSE

PLAY VIDEO >>



100% PRIME,  
MODERN HYBRID  
INDUSTRIAL  
HQ FACILITY IN  
ABERDEEN



# EXECUTIVE SUMMARY

OPPORTUNITY  
TO PURCHASE A  
MODERN HYBRID  
INDUSTRIAL HQ  
FACILITY  
PROMINENTLY  
SITUATED IN THE  
100% PRIME  
ARNHALL  
BUSINESS PARK,  
WESTHILL.

- ◆ THE PROPERTY EXTENDS TO **30,450 SQ FT (2,828.9 SQ M)** WITH AN EXCLUSIVE YARD OF **23,639 SQ FT (2,196.1 SQ M)**.
- ◆ TOTAL SITE AREA OF 1.70 ACRES AND LOW SITE COVERAGE OF 25%.
- ◆ LET TO FORUM ENERGY TECHNOLOGIES (UK) LTD (WITH A GUARANTEE FROM FET GLOBAL HOLDINGS LTD) UNTIL 28TH MAY 2036 ON FULL REPAIRING AND INSURING TERMS. THERE IS A TENANT ONLY BREAK OPTION AS AT 29TH MAY 2033.
- ◆ UNEXPIRED TERM OF **10.78 YEARS** TO EXPIRY.
- ◆ LOW, REBASED RENT OF **£360,000 PER ANNUM** INCREASING TO £370,000 AS AT 29TH MAY 2030.
- ◆ **LEASE RECENTLY REGEARED AND EXTENDED HIGHLIGHTING TENANT COMMITMENT TO THE ASSET.**
- ◆ HERITABLE INTEREST (SCOTTISH EQUIVALENT OF ENGLISH FREEHOLD).
- ◆ **OFFERS IN EXCESS OF £3,750,000** ARE INVITED FOR THE BENEFIT OF OUR CLIENTS HERITABLE INTEREST SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT. A PURCHASE AT THIS LEVEL WOULD PROVIDE AN ATTRACTIVE NET INITIAL YIELD OF **9%** AND A LOW CAPITAL VALUE OF **£123 PSF** ASSUMING PURCHASERS COSTS OF **6.49%**



# ABERDEEN

ABERDEEN IS THE PRINCIPAL FINANCIAL AND ADMINISTRATIVE CENTRE FOR ABERDEENSHIRE. THE CITY HAS BEEN A LEADING CENTRE FOR THE ENERGY SECTOR OVER THE LAST 50 YEARS WITH OVER 40 BILLION BARRELS OF OIL EXTRACTED FROM THE NORTH SEA. THE CITY REMAINS HOME TO GLOBAL ENERGY COMPANIES INCLUDING TOTAL, BP, SHELL AND HARBOUR ENERGY. WITH A STRONG KNOWLEDGE BASE AND EXPERTISE IN OFF-SHORE ENGINEERING, TECHNOLOGY AND INFRASTRUCTURE, ABERDEEN IS WELL PLACED TO BENEFIT FROM THE GROWING GREEN ENERGY INDUSTRY.



Aberdeen has a current population in the region of **230,000 PEOPLE** with a catchment population of over 500,000.



The oil and gas industry contributes **£18.2BN GVA** to the region's economy, supporting 65,000 jobs.



In 2025, the UK Government invested £1 billion into Aberdeen Renewable Energy Group (AREG) to support the development of offshore wind supply chains. This initiative was delivered in partnership with The Crown Estate, reinforcing Aberdeen's role as a leader in the UK's renewable energy sector



Aberdeen hosts 5 of Scotland's top 10 companies, a powerhouse business hub driving the national economy



**ABERDEEN UNIVERSITY** is ranked 15th in the **TOP 20 UK UNIVERSITIES** and 2nd in Scotland for overall student satisfaction. It has a community of over 130 nationalities and 15,000 students enrolled.



The city is also to receive £60m in private funding for the Energy Transition Zone, aimed at supporting the UK's net zero goals.



Aberdeen benefits from a **HIGHLY SKILLED WORKFORCE** supporting the UK's oil and gas sector and increasingly involved in new green energy initiatives including wind power and carbon capture technology.



**£420M INVESTMENT IN ABERDEEN HARBOUR** expansion as part of the city's role in the UK's sustainable energy infrastructure.

## CITY REMAINS HOME TO GLOBAL ENERGY COMPANIES





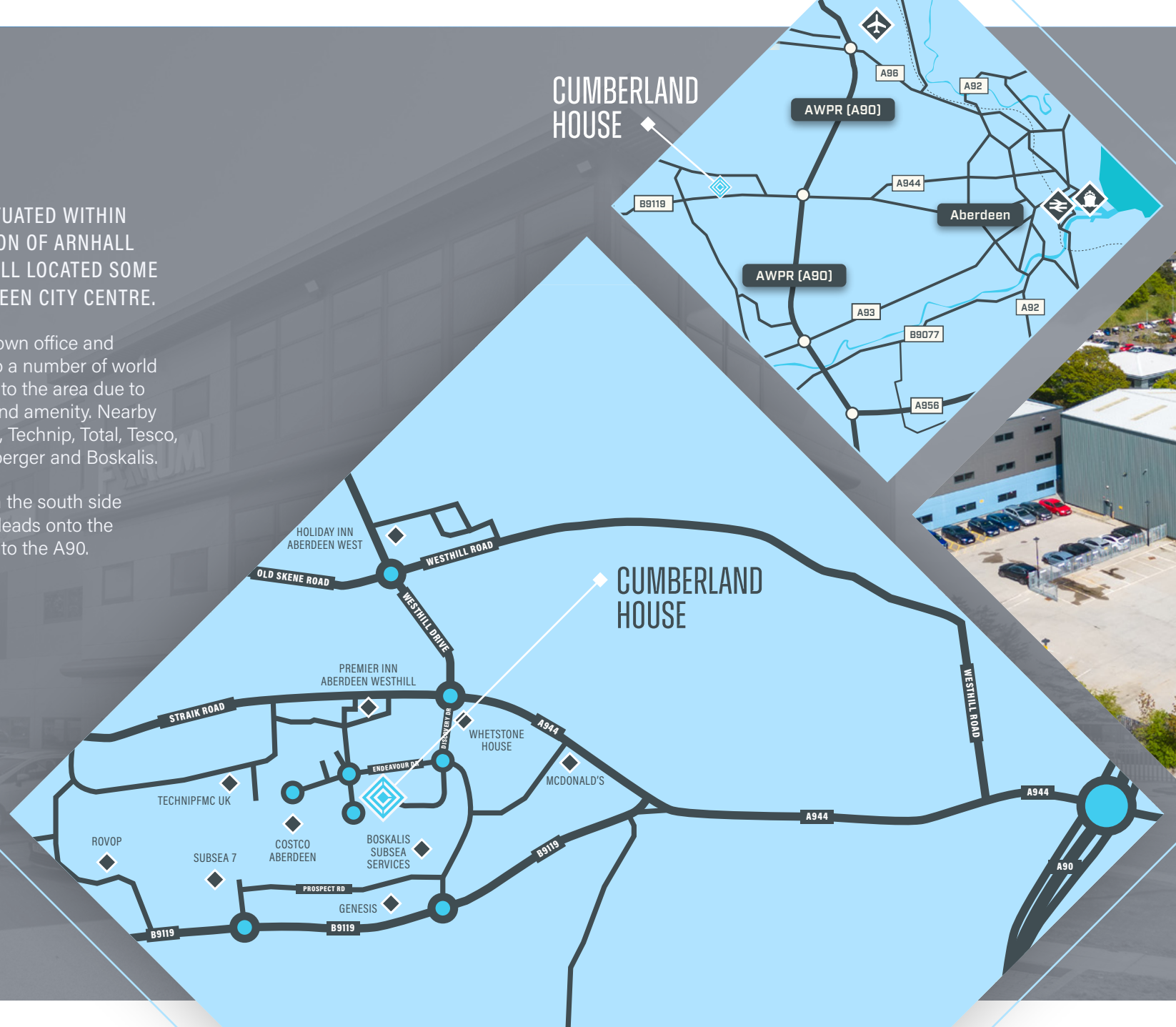
# SITUATION

CUMBERLAND HOUSE SITUATED WITHIN THE 100% PRIME LOCATION OF ARNHALL BUSINESS PARK, WESTHILL LOCATED SOME 6 MILES WEST OF ABERDEEN CITY CENTRE.

Westhill is a prime out of town office and industrial location, home to a number of world class companies attracted to the area due to its excellent connectivity and amenity. Nearby occupiers include Ashtead, Technip, Total, Tesco, Costco, Subsea 7, Schlumberger and Boskalis.

The property is situated on the south side of Endeavour Drive which leads onto the A944 and subsequently onto the A90.

CUMBERLAND HOUSE



CUMBERLAND HOUSE



# DESCRIPTION

THE SUBJECTS COMPRISE A MODERN HYBRID HQ BUILDING FEATURING WAREHOUSING, OFFICES AND YARD ENCLOSED BY PALISADE FENCING TO THE NORTH, EAST AND SOUTH.

Constructed between 2010-2011, the warehouse is of steel portal frame construction, clad externally in insulated profile metal sheeting with 2m wallhead.

Internally, the warehouse element of the property benefits from the following general specification:

- ◆ Modern warehousing with reinforced concrete floors
- ◆ 3 roller shutter doors
- ◆ LED lighting
- ◆ Dedicated parking spaces

The office component comprises open plan office accommodation arranged over ground, first and second floors.

The general office specification includes:

- ◆ Raised access flooring
- ◆ Suspended grid ceiling
- ◆ Tea prep on each floor
- ◆ Male, female and disabled WC's on each floor
- ◆ Air conditioning via three pipe VRV heat recovery system
- ◆ 8 person passenger lift





# FLOOR AREAS

WE HAVE MEASURED THE PROPERTY IN ACCORDANCE WITH THE RICS CODE OF MEASURING PRACTICE (6TH EDITION). THE FOLLOWING FLOOR AREAS ARE PROVIDED ON A GIA BASIS.

DEMISE	GIA (sq.ft)	GIA (sq.m)
WAREHOUSE	9,423	875.4
WAREHOUSE OFFICES	2,310	214.6
OFFICES	18,717	1,738.9
<b>TOTAL</b>	<b>30,450</b>	<b>2,828.9</b>

The total yard extends to 23,639 sq ft and is laid in a combination of concrete hardstanding (59%) and hardcore (41%). We estimate the total site area to be 1.70 acres, providing a low site cover of 25%. Areas measured from Promap.

Based on these areas, our approximate analysis of the rebased rent reflects:

WAREHOUSE	£8.00 psf
WAREHOUSE OFFICES	£12.00 psf
OFFICES	£11.50 psf
YARD	£1.75 psf





# TENANCY DETAILS

THE SUBJECTS ARE LET IN THEIR ENTIRETY TO FORUM ENERGY TECHNOLOGIES (UK) LIMITED ON A FULL REPAIRING AND INSURING LEASE, GUARANTEED BY FET GLOBAL HOLDINGS LIMITED.

The lease has recently been extended and now expires on 28 May 2036. The tenant has a break option on 29 May 2033, subject to six months' notice and a penalty of £92,500.

From 29 May 2025, the passing rent is £360,000 per annum, increasing to £370,000 from 29 May 2030. A 10-month rent-free period applies from 29 May 2025 which will be topped up by the vendor.

The tenant has agreed a sublease over the 2nd floor office to Ashtead Technology Limited (SC091624). Further information is available upon request.

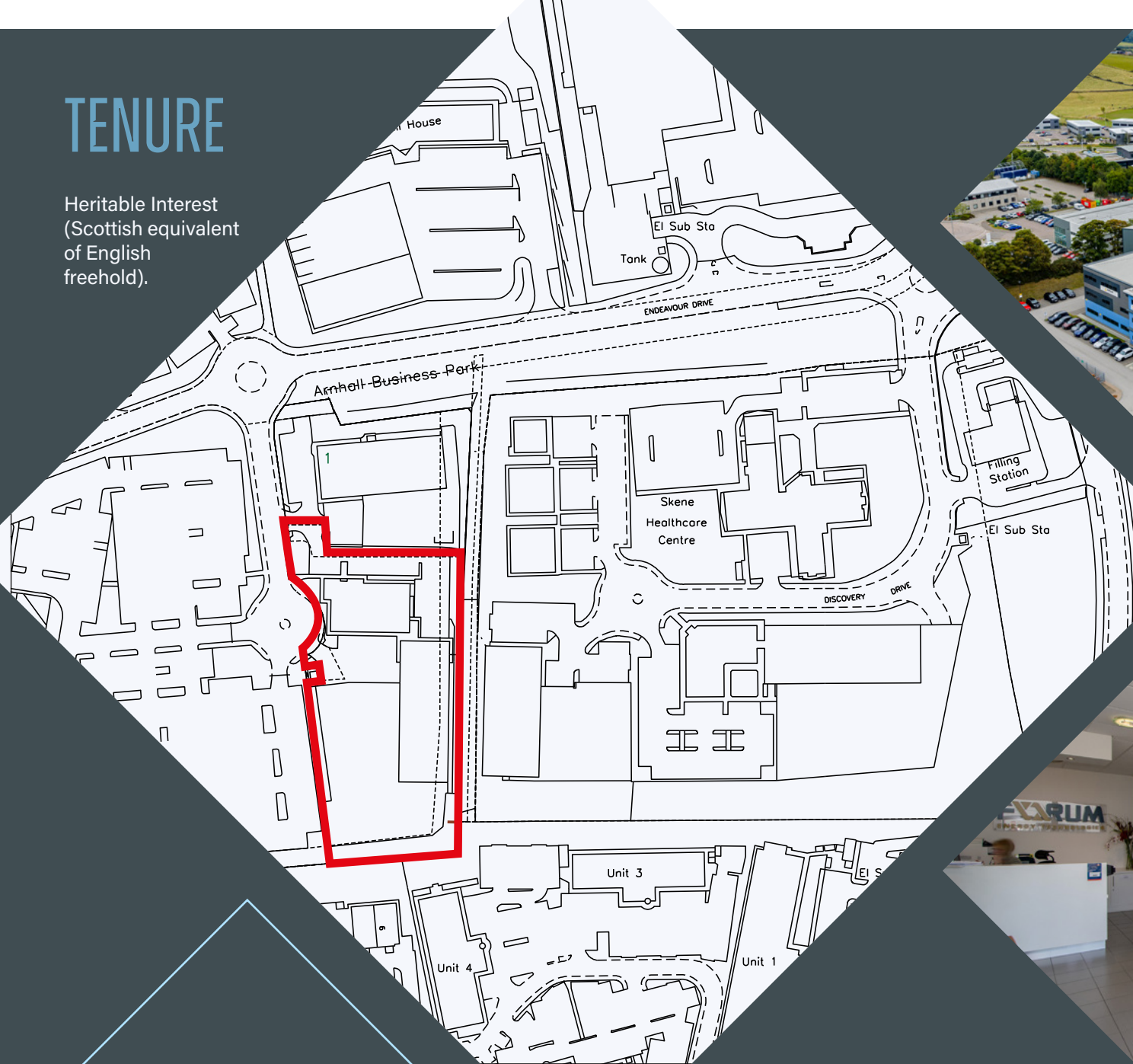
The head tenant has been in occupation since 2015.





# TENURE

Heritable Interest  
(Scottish equivalent  
of English  
freehold).



# COVENANT

## FORUM ENERGY TECHNOLOGIES (UK) LIMITED

Forum Energy Technologies (FET) is a global energy company serving the oil, natural gas, industrial and renewable energy industries. Headquartered in Houston, FET has manufacturing, distribution and service facilities located around the world. Cumberland House comprises a drilling and subsea facility and is one of 41 locations worldwide.

Key group financial highlights are outlined below:

YEAR ENDED	31/12/2023	31/12/2022	31/12/2021
TURNOVER	£55,806,000	£49,583,000	£50,522,000
PRE-TAX PROFIT	£542,000	£18,044,000	£6,278,000
TOTAL NET WORTH	£74,778,000	£74,779,000	£58,021,000

## FET GLOBAL HOLDINGS LIMITED

The lease is guaranteed by FET Global Holdings Limited, a parent company within the Forum Energy Technologies group, supporting global operations across the oil, gas, industrial, and renewable energy sectors. Incorporated in 2006 and headquartered in London, the company plays a strategic role in managing international subsidiaries and assets.

Key group financial highlights are outlined below:

YEAR ENDED	31/12/2023	31/12/2022	31/12/2021
PRE-TAX PROFIT	£40,828,000	(£13,696,000)	(£7,845,000)
TOTAL NET WORTH	£116,487,000	£76,029,000	£91,169,000





# CUMBERLAND HOUSE

◆ ARNHALL BUSINESS PARK | WESTHILL | ABERDEEN | AB32 6UF

## VAT

The property is elected for VAT. It is envisaged the transaction will be treated as a TOGC.

## ENVIRONMENTAL / SUSTAINABILITY

EPC ratings as follows:

**Office A (08)**

**Warehouse B (28)**

A copy of the EPC's are available in the Dataroom

## ANTI-MONEY LAUNDERING

In accordance with AML Regulations, the successful purchaser will be required to satisfy the Vendor on the source of funds used to acquire Cumberland House, Arnhall Business Park, Westhill.

## INVESTMENT PROPOSAL

Offers in excess of £3,750,000 are invited for the benefit of our clients heritable interest (Scottish equivalent to English freehold) subject to contract and exclusive of VAT. A purchase at this level would provide a very attractive net initial yield of 9% and a low capital value of £123 assuming purchasers costs at 6.49%.

## FURTHER INFORMATION AND VIEWING ARRANGEMENTS

Further information can be found via access to the data room. To make arrangements to view the property please do not hesitate to contact:

### SIMON CUSITER

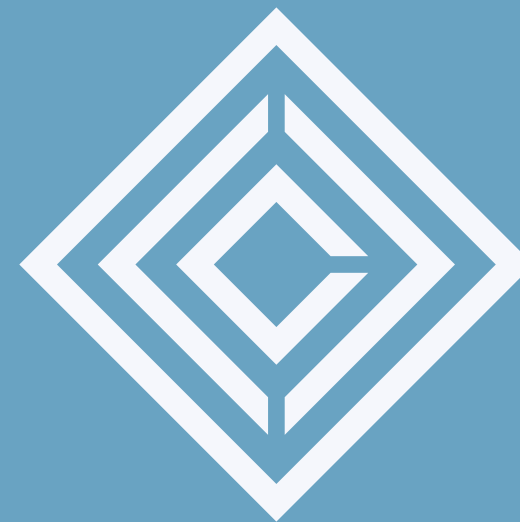
**M** 07815 135222

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

### CHRISSIE CLANCY-CROFTS

**M** 07450232730

**E** [chrisie.clancy-crofts@lismore-re.com](mailto:chrisie.clancy-crofts@lismore-re.com)



**lismore**  
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