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FULLARTON DRIVE

CAMBUSLANG, GLASGOW, G32 8FA

PRIME SINGLE LET INDUSTRIAL INVESTMENT OPPORTUNITY



EXECUTIVE SUMMARY

Rare opportunity to purchase a **prime single let distribution unit** situated in Scotland's **premier logistics and last mile location**.

Strategically positioned 6 miles south east of Glasgow City Centre with **immediate access to the M74 motorway**.

Heritable Interest (Scottish equivalent of English Freehold).

Site area of **5.94 acres** providing a **low site coverage of 25.41%**.

The property comprises a high quality, modern detached **warehouse unit totalling 80,224 sqft**, with a **substantial concrete yard of approximately 149,800 sqft**.

The subject benefits from an **EPC Rating of B**.

Let and occupied in its entirety to **SP Distribution Plc (t/a ScottishPower)** on Full Repairing and Insuring lease terms.

SP Distribution Plc has an **Experian Rating of 100/100**.

The lease expires on the 14th September 2031 with an open market upwards only **rent review due on the 15th September 2026**.

The current passing rent is £540,725 per annum which reflects a **low rate of £6.74 sqft**.

We are of the opinion that the **net effective MRV is £10.50 sqft**.

The tenant has undertaken **various upgrades to the site in 2025/2026** displaying their commitment to the subject property.

Potential to add value through **rentalisation of the excess yard** – which we estimate to be 84,152 sqft.



PROPOSAL

We are instructed to seek offers in excess of **£9,650,000** for the benefit of our clients heritable interest subject to contract and exclusive of VAT. A purchase at this level would reflect a **net initial yield of 5.25%**, a **reversionary yield of 8.18%** and a **low capital value of £120 sqft**, assuming purchasers costs of 6.68%.

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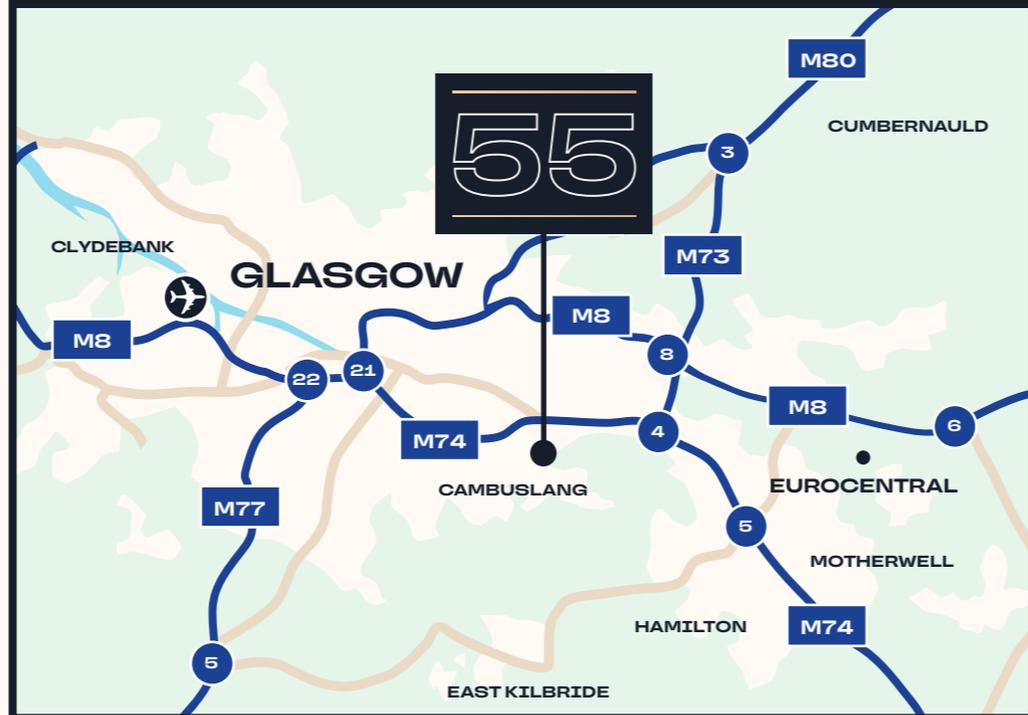
GLASGOW

As Scotland's largest urban conurbation, Greater Glasgow has a population of approximately 1.9 million and a well established industrial property market. Historically a centre for heavy manufacturing, its access to major ports, rail freight terminals and the M8 and M74(M6) motorways make it a key industrial and logistics hub, particularly around Glasgow Airport, Eurocentral and Cambuslang.

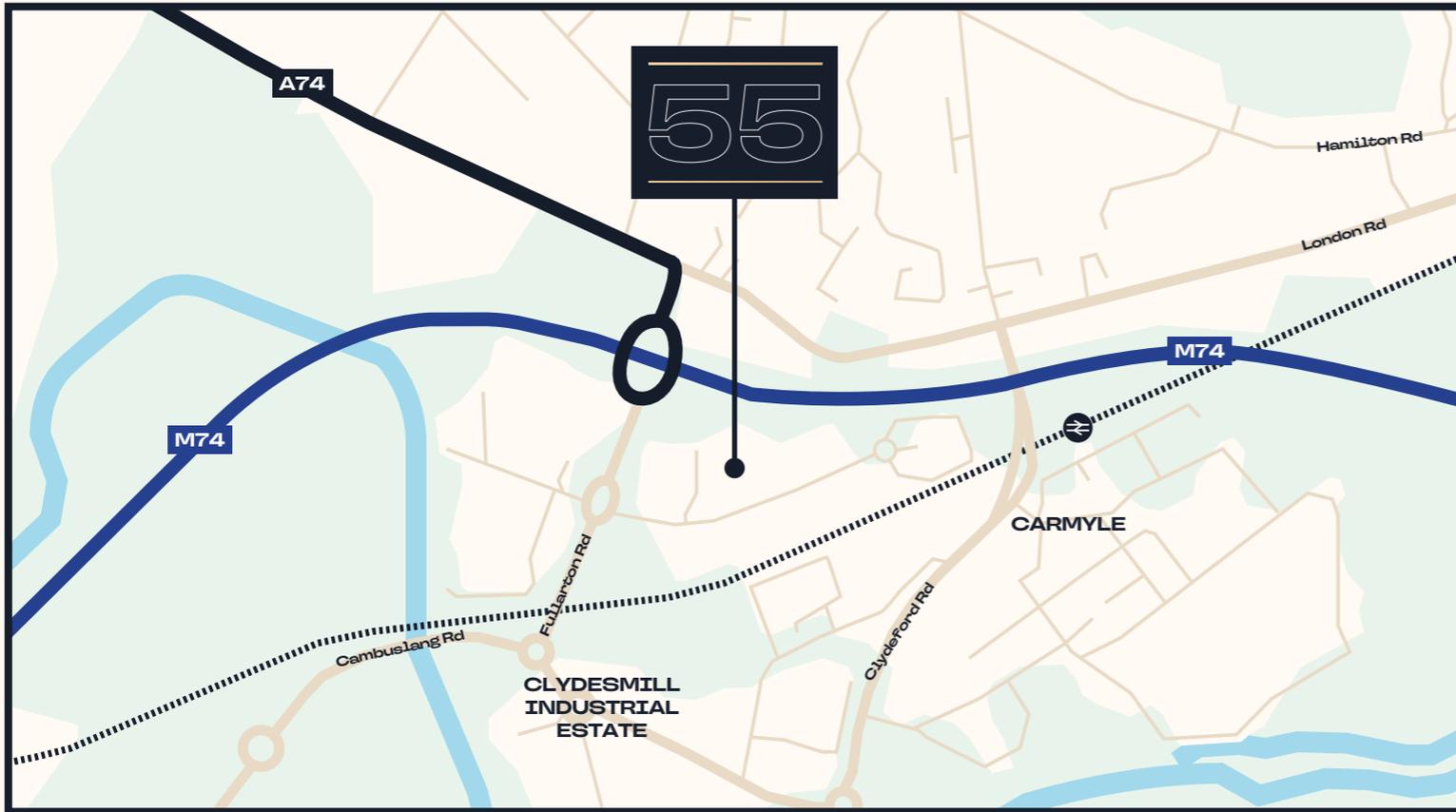
Glasgow benefits from excellent road connections, with the M8 running through the city centre and giving direct access eastwards to Edinburgh. Glasgow is connected to the south via the M74 which merges into the M6 at Carlisle, providing a direct route to Manchester, Birmingham and onward connections to London. The M80 connects Glasgow to Stirling and the wider motorway network to the north.

Glasgow Airport is located approximately 10 miles west of Glasgow city centre. The airport handled 8.84 million passengers in 2019 (pre Covid-19) and has returned close to these numbers over the last 12 months. Airlines operating from the airport include British Airways, Lufthansa, KLM, Easyjet and Ryanair, flying to over 100 destinations.

GLASGOW BENEFITS FROM EXCELLENT ROAD CONNECTIONS, WITH THE M8 RUNNING THROUGH THE CITY CENTRE AND GIVING DIRECT ACCESS EASTWARDS TO EDINBURGH.



CAMBUSLANG



CAMBUSLANG IS ONE OF THE PREMIER INDUSTRIAL AND LAST MILE DISTRIBUTION LOCATIONS WITHIN SCOTLAND.

Located in South Lanarkshire, within Scotland's Central Belt, Cambuslang lies approximately 6 miles to the south east of Glasgow city centre. The location has unrivalled access to the central motorway network, benefiting from immediate access to the M74 which in turn links up to the M73/M80/M8 and M9 motorways.

The subject property is located on Fullarton Drive. Junction 2A of the M74 connects to Fullarton Road which leads onto Fullarton Drive, providing quick direct access to the building. Surrounding national occupiers include Royal Mail, Speedy Hire, Scottish Gas Networks, Siemens and DPD.



[VIEW ON GOOGLE](#)

TENURE

Heritable Interest (Scottish Equivalent of English Freehold).

The site area extends to approximately 5.94 acres (2.40 hectares), providing a low site coverage of 25.41%.



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AALCO

FUSION UTILITIES

DPD

SPEEDY HIRE

BESTWAY

B&Q

SIEMENS

ROYAL MAIL

M&H LOGISTICS

DHL

WALKER PRECISION ENGINEERING

SGN

MULLER

FULLARTON RD

J2A

M74

DESCRIPTION

The subject comprises a high quality modern detached distribution warehouse, incorporating two-storey office accommodation to the front of the unit.

The property is of steel portal frame construction with insulated profile metal sheeting to the external walls and roof. Internally the warehouse accommodation has been fitted out to suit tenant requirements with three bays, storage and workshop accommodation.

The minimum eaves height within the warehouse is 7.36 metres and 10.37 metres to the apex. There are 14 roller shutter doors.

There is a large concrete yard, extending to approximately 149,800 sqft, which is used for storage, circulation, and access to the property. Dedicated car parking facilities are provided for staff and visitors, offering 244 car spaces and accessed via a secure barrier entry system.



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The property has been measured in accordance with the RICS Code of Measuring Practice 6th Edition 2015. The Gross Internal floor area is as follows:

ACCOMMODATION	SQM	SQFT
First Floor Office	1,354.18	14,576
Ground Floor Office	1,400.56	15,076
Warehouse	4,698.30	50,572
Total Area	7,453.04	80,224
Yard Area	1,3916.9	149,800



IRON CRANES

15.0t

GROSVENOR OIL SERVICES
UNUSED INSULATING OIL
TO BE EN 60286/2004
NG13 3.3.1

DIRTY OIL
GROSVENOR OIL SERVICES
UNUSED INSULATING OIL
TO BE EN 60286/2004
NG13 3.3.1

TENANT WORKS

In 2025 and early 2026 the tenant has undertaken a number of improvements to the subject property. These include:

Comprehensive redesign of the yard and car parking areas, including upgraded road markings and circulation, enhanced pedestrian protection measures, revised loading zones, and a new centrally located security hub with dual automated barrier control to improve safety, security and operational efficiency. These works are due to complete March 2026.

New EV Charging Infrastructure has been installed including 12 EV chargers and new freestanding fast chargers. These chargers align with ScottishPower's commitment to electrifying its fleet by 2035.

A major upgrade to its emergency power capacity with the installation of a new 800 kVA black start generator and a new HVO fuel tank replacing the temporary diesel/HVO tank to allow emergency operations to continue in times of local power-outs.

A major investment into banded storage compounds throughout the yard area.

Internally, they have recently redecorated the office accommodation with new ceiling tiles, new LED panels, freshly painted walls, new branded vinyl wall panels and deep cleaning to the carpets.



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TENANCY

The subject property is let in its entirety to SP Distribution Plc on Full Repairing and Insuring lease terms until the 14th September 2031.

The current passing rent is £540,725 per annum reflecting a low rate of £6.74 sqft, and is subject to an upwards only open market rent review on the 15th September 2026.

£6.74

SQFT

Sept 2026 review

YARD

The total yard area is approximately 149,800 sqft, and the subject property footprint comprises 65,648 sqft. Applying a 50:50 unit to yard ratio results in a potential excess yard area of 84,152 sqft (1.93 acres). We consider the market rental value for concrete yard space in this location to be circa £50,000 an acre. No rent is currently applied to any excess yard area.

1.93

ACRES

potential excess
yard area



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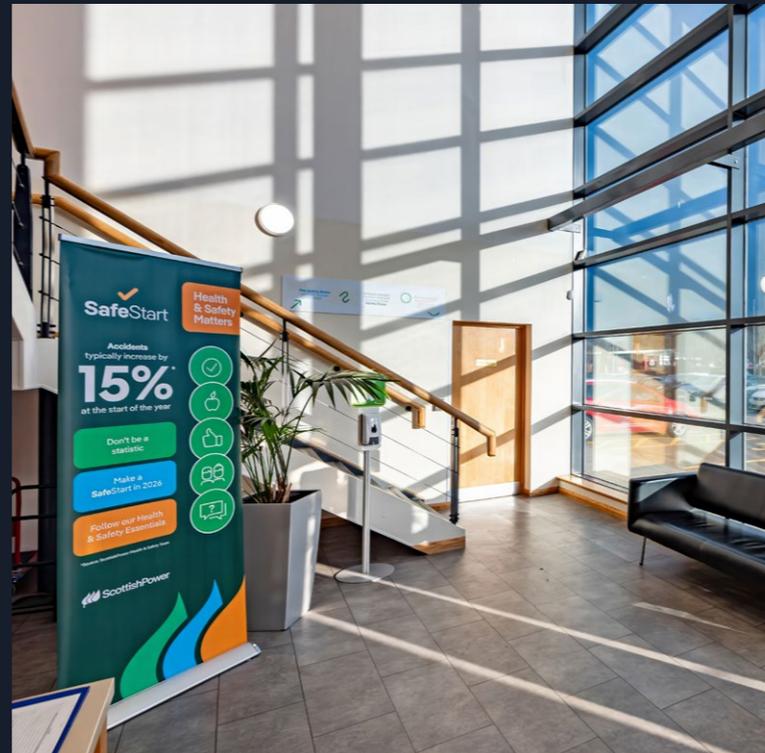
COVENANT

SP Distribution Plc is a regulated electricity network operator forming part of SP Energy Networks, a subsidiary of ScottishPower, which is owned by the Iberdrola Group.

Operating under licence from the energy regulator Ofgem, the company is responsible for the ownership, operation, and maintenance of the electricity distribution network across central and southern Scotland.

The primary role of SP Distribution Plc is to ensure the continuous and secure distribution of electricity within its licensed area. This includes maintaining overhead lines, underground cables, substations, responding to power interruptions, and restoring supplies as quickly as possible. The company also facilitates new electricity connections to support residential, commercial and industrial developments, as well as integration of low-carbon technologies and renewable energy generation.

The site is heavily utilised and supports a wide range of operational functions, including transmission and distribution teams, overhead line operations, land and planning, plant workshop support, and logistics and licensing. The workforce using the site fluctuates between approximately 150 and 400 personnel.



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SP Distribution Plc has an Experian rating of 100/100.

A summary of the accounts for the last 3 years is shown below:

Accounts	31/12/2024	31/12/2023	31/12/2022
Turnover	£617,300,000	£568,900,000	£533,700,000
Pre-Tax Profits	£245,200,000	£142,900,000	£160,800,000
Total Net Worth	£852,500,000	£734,000,000	£692,500,000

SCOTTISH INDUSTRIAL MARKET

RENTAL COMPARABLES

Occupier activity in Central Scotland remained robust throughout 2025, despite economic headwinds. The limited pipeline of modern space continues to constrain choices, supporting further rental growth for well specified units in established locations.

PROPERTY ADDRESS	TOWN	GIA (SQFT)	TENANT	HEADLINE RENT (PSF)	TRANSACTION TYPE	AGE	UNIT TO YARD RATIO	DATE
40 Cambuslang Road	Cambuslang	27,891	Hydrasun	£10.25	Rent Review	2001	55%:45%	Sep-25
Athena, Centralpoint Logistics Park	Eurocentral	41,572	LumiraDX	£10.00	Rent Review	2007	53%:47%	Sep-25
Plot 4, Clyde Gateway East	Cambuslang	50,034	DHL	£10.00	Rent Review	2020	46%:54%	Aug-25
10 Brittain Way	Eurocentral	92,997	Amazon	£10.00	Lease Renewal: 3 years	2010	61%:39%	Aug-25
Westway 90, Westway Park	Renfrew	88,107	Pulpex	£10.25	New Letting: 15 years (TBO at 10)	2004	-	Oct-24
70 Cambuslang Road	Cambuslang	55,242	DHL	£10.50	Lease Renewal: 10 years	2006	59%:41%	Jun-25
Westway 200, Westway Park	Renfrew	202,320	Ministry of Defence	£9.25	New Letting: 20 years(TBO at 15)	2024	-	Jan-25
Building 606 Clyde Gateway East	Cambuslang	49,948	Network Rail	£9.25	Rent Review	2019	48%:52%	Dec-24
Unit 201, Clyde Gateway East	Cambuslang	27,448	Torishima	£10.50	Rent Review	2019	69%:21%	Sep-24
Edinburgh Road, Link Park	Newhouse	47,565	ScottishPower	£12.15	Sub Letting	2024	32%:68%	Sep-24

INVESTMENT COMPARABLES

There continues to be significant capital waiting to access the industrial and logistics market with a particular focus on reversionary assets with lease events approaching.

PROPERTY ADDRESS	TOWN	GIA (SQFT)	PRICE	NIY	CAPITAL VALUE (SQFT)	TENANTS	AVE UNEXPIRED TERM	RENT (£/SQFT)	AGE	DATE
Clyde Gateway East Business Park	Glasgow	59,207	£10,000,000	3.46% (RY 6.18%)	£169	Turbine Services & Glacier Machining Solutions	10.00 years	£11.50 - £12.00	2024	Jul-25
30 Coddington Crescent	Eurocentral	72,422	£9,940,000	5.80%	£137	SiG Trading Limited	9.10 years	£8.49	2006	Dec-24
9 Brittain Way	Eurocentral	40,644	£6,000,000	4.77%	£147	James Latham	9.30 years	£7.50	2006	Dec-24
2 Ellismuir Way, Tannochside	Uddingston	42,345	£5,350,000	6.87%	£126	Dfyne	10.00 years (TBO 7.00 years)	£9.25	2023	Sep-24
Belgrave Logistics Park	Bellshill	261,613	£40,000,000	5.47%	£153	Wincanton, Likewise, RES, Bunzl	12.20 years (TBO 9.51 years)	£8.50 - £9.50	2024	Aug-24
Apex, 28 Townhead Drive, Eurocentral	Eurocentral	72,387	£8,700,000	6.12%	£120	Stapletons Tyres	7.68 years	£7.25	2011	Apr-24
14, 44, 64 & 104 Fullarton Drive	Cambuslang	126,963	£14,725,000	6.12%	£116	Royal Mail, Siemens, Righton and Blackburns, DPD	4.10 years (TBO 3.51 years)	£6.65 - £8.80	1998 - 2006	Apr-24
100 Cambuslang Road	Cambuslang	49,150	£6,350,000	6.00%	£129	Royal Mail	4.00 years	£8.26	2007	Nov-23
120 Cambuslang Road	Cambuslang	29,287	£3,400,000	5.66%	£116	Ferraris Piston Services	7.00 years	£7.00	2007	Nov-23

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VAT

The property is elected for VAT, however, it is envisaged the transaction will be treated as a Transfer of a Going Concern (T.O.G.C).

DATA ROOM

Further asset information is available within the data room. Interested parties can be granted access upon request.

EPC

EPC B.

A copy of the EPC is available in the data room.

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 the asset.

PROPOSAL

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FURTHER INFORMATION & 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:

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REAL ESTATE ADVISORS



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SUBJECT TO CONTRACT

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