

5 Inchrory Drive

Dingwall Business Park, Dingwall, IV15 9XH



FOR SALE

243.60 SQ M
(2,622.09 SQ FT)

£325,000

Investment Opportunity - Food Production Facility in Dingwall

- Property is held on a Heritable Title (Freehold Equivalent)
- VAT Free Investment
- Frozen Food Production Facility (Let to Ingu Highland Ltd)
- New uninterrupted 15 year FRI Lease
- Proposed Rent £35,000pa (10.4% Net Initial Yield)

Summary

Available Size	243.60 sq m
Price	£325,000
Rateable Value	£17,000
VAT	Not applicable
Legal Fees	Each party to bear their own costs
EPC Rating	Upon enquiry

Description

A detached single-storey property with shared driveway access. Externally, there are numerous parking bay plus separate loading and delivery areas. Several containers, blast freezer and walk-in chiller units are also situated within the grounds.

The accommodation has been extensively adapted for the current business operation. The front section includes a reception/office, delivery area (with roller shutters), store, staff kitchen and toilets. Beyond lies the primary kitchen facilities with cellular rooms including an assembly area (ambient, freeze and chilled walk-ins), food prep area, main kitchen, and packaging and labelling rooms. Additional roller doors at the rear allow access the external blast freezer and walk-in chiller.

Location

Dingwall is situated approximately 14 miles northwest of Inverness and is the main centre for the Ross and Cromarty area. The A9 trunk road connecting Dingwall to the north and south is located approximately 5 miles from the business park.

The food production factory is situated within Dingwall Business Park, which contains a mixture of offices and industrial units. Current neighbouring businesses include: Scottish Environment Protection Agency, NatureScot, Menzies Distribution and Forestry and Land Scotland.

Accommodation

The accommodation comprises the following areas:

Name	sq ft	sq m	Availability
Unit - Ground Floor	2,622.09	243.60	Available
Total	2,622.09	243.60	

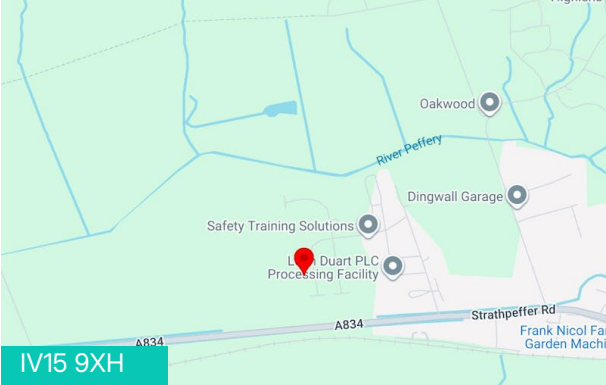
Covenant / Lease

The property is let to Ingu Highland Ltd (SC778765). Our client has over the past 18 months invested around £1.8M in equipment and repurposing and the property layout to ensure the highest and most efficient standards have been met. With all the relevant food/health and safety licences now in place the first orders (around 1,500 units per day) have been made and the business is expected to grow rapidly.

The business operates with two main owned brands - The Highland Cookhouse (www.highlandcookhouse.co.uk) and The Scottish Food Company (www.thescottishfoodcompany.co.uk) with a focus on high-end quality, using locally sourced products.

A proposed new 15 year FRI lease with no breaks. The starting rent is £35,000pa with 5 yearly upward only rent reviews to open-market value. Maximum increase of 10%.

Our client is seeking a pre-emption clause within the lease, although the buy-back figure is significantly higher than the asking price with a price set at £400,000 or open market value, whichever is greater.



Viewing & Further Information



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