

Ryden

FOR SALE

SHOWROOM PREMISES

2,960 SQ M (31,867 SQ.FT)



**26 BANKHEAD
DRIVE, SIGHTHILL
INDUSTRIAL ESTATE
EDINBURGH
EH11 4DJ**

**PURPOSE-BUILT CAR DEALERSHIP WITHIN
ESTABLISHED MOTOR TRADE LOCATION**

**PROMINENT SITE FRONTAGE TO
BANKHEAD DRIVE, WITHIN A WELL
ESTABLISHED BUSINESS LOCATION WITH
CLOSE PROXIMITY TO THE CITY CENTRE**

**LARGE SITE AREA OF 0.65 HA (1.60 ACRES)
WITH LOW SITE COVERAGE OF 37%**

**EXTENSIVE SHOWROOM AND
WORKSHOP ACCOMMODATION**

SUITABLE FOR ALTERNATE USES

LOCATION

The subject premises are located on the south side of Bankhead Drive and benefit from a highly prominent position within Sighthill Industrial Estate, Edinburgh's premier industrial location. More precisely Sighthill Industrial Estate is approximately 4 miles west of the city centre and benefits from immediate access to the Edinburgh City Bypass (A720) and the M8 (Edinburgh-Glasgow motorway). The estate is well situated to serve not only Edinburgh city centre but also central Scotland via the motorway network. The premises are within easy walking distance (2 minutes) of the Bankhead Tram Stop providing quick and easy access to the Airport and city centre destinations.

Bankhead Drive / Calder Road is one of the main motor trade locations in Edinburgh. The immediate surrounding area is of mixed commercial uses to include the following: INEOS Grenadier, Grange Aston Martin, Arnold Clark Fiat, Harley Davidson, and Audi. Trade occupiers include: Screwfix, Plumbstore, Toolstation and B&Q. Furthermore Hermiston Retail and South Gyle Business Park are within close proximity.

DESCRIPTION

The property comprises two car showroom buildings providing a combined 2,960.5 sq m (31,867 sq ft), of total accommodation which have been extensively refurbished and sits on a site with an area of approximately 0.65 hectares (1.60 acres), providing a low site cover of 37%.

The dealerships are split between expansive double height showroom and customer interaction areas including sales offices. Workshop and ancillary accommodation are provided to both buildings.

Externally the property benefits from circa 56 parking spaces, dependent on the layout.

ACCOMMODATION

The premises have been measured in accordance with the RICS Code of Measuring Practice (6th Edition) as follows:

AREA	SQ M	SQ FT
BUILDING ONE		
SHOWROOM / OFFICE	704.4	7,582
STORES	108.7	1,170
WORKSHOP	397.3	4,276
OFFICES	143.6	1,546
BUILDING TWO		
SHOWROOM / OFFICE	740.7	7,973
WORKSHOP / STORES	504.9	5,435
OFFICES / STORES	273.8	2,947
VALET BAY	87.1	938
TOTAL	2,960.5	31,867

BUSINESS RATES

We have been advised by the local assessors department that the premises has a Rateable Value (2023/2024) as follows:

RV £397,500

ENERGY PERFORMANCE CERTIFICATE

Available on request.

TENANCY

The property is let to Cazoo Properties Limited (guaranteed by Cazoo Limited) until 17th March 2042 with a current rent of £355,000 per annum.

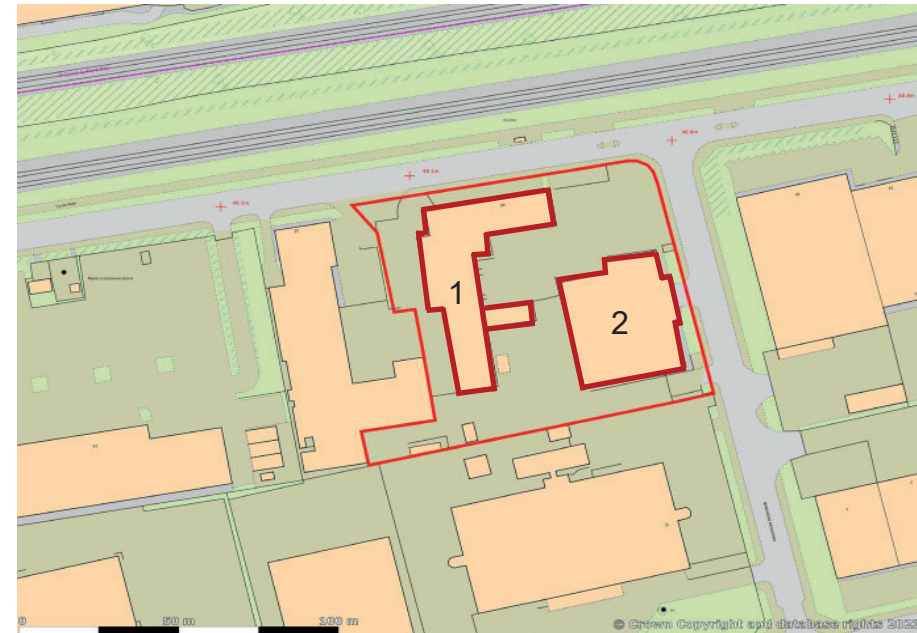
Rent reviews are five-yearly, annually compounded and RPI-linked (collar of 2% and cap of 4%).

COVENANT

Cazoo launched in December 2019 with a mission to transform the car buying and selling experience across the UK.

At its launch in 2021 on the NYSE, the company was valued at \$8bn. Since then, the company has cut back its European operations and closed a number of UK customer collection points and sought to dispose of its leasehold interest.

Cazoo Properties Ltd	YE 31/12/2022	YE 31/12/2021	YE 31/12/2020
Turnover	£19,420,000	£5,166,000	£1,804,000
Profit Before Taxation	£-1,744,000	£-3,070,000	£891,000
Shareholder Funds	£3,018,000	£-318,000	£5,889,000





BUILDING 1



BUILDING 2



BUILDING 1





BUILDING 2



BUILDING 2



BUILDING 1



BUILDING 2

TENURE

The heritable interest is available to purchase with the lease in situ or vacant possession. Please contact the sole selling agents for further information.

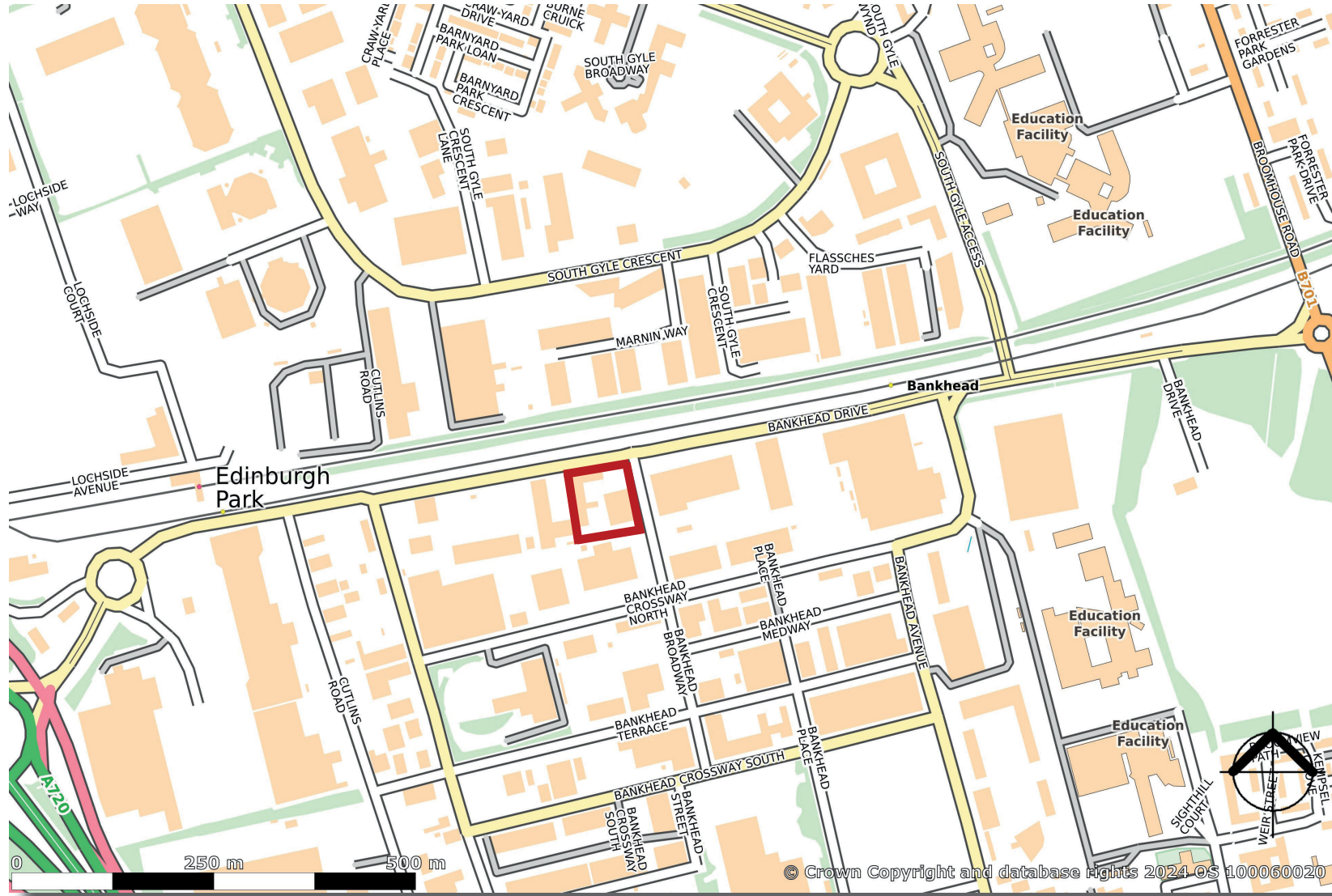
Interested parties are advised to note their interest in writing to ensure they are kept updated of any closing date.

VAT

All prices are quoted exclusive of VAT.

LEGAL COSTS

Each party will be responsible for their own legal costs incurred in this transaction. In the normal manner, the incoming tenant will be liable for any LBTT, registration dues and VAT thereon. All prices quoted are exclusive of VAT.



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GET IN TOUCH

Viewing is strictly by arrangement with the sole agents:

Alan Herriot

T 07880 722 326

E alan.herriot@ryden.co.uk

Ben Dobson

T 07796 649 931

E ben.dobson@ryden.co.uk

EDINBURGH

7 Exchange Crescent

EH3 8AN

0131 225 6612

ryden.co.uk

Ryden

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 requires the agents acting on both sides of any qualifying transaction to undertake appropriate due diligence in relation to, and in advance of, any such transaction, including identifying and verifying all relevant parties and establishing the source(s) and legitimacy of funding. Both parties will disclose all relevant information, prior to conclusion of missives /exchange, required to enable the agents to meet their respective obligations under the Regulations. Ryden is a limited liability partnership registered in Scotland. Messrs Ryden for themselves and for vendors or lessors of the property whose agents they are given notice that: (i) the particulars are set out as a general outline only for the guidance of intended purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract; (ii) all descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) no person in the employment of Messrs Ryden has any authority to make or give any representation or warranty whatsoever in relation to this property. **January 2024**

