



LEASE AGREEMENT FOR AN INDUSTRIAL UNIT IN ABERDEEN

CLIENT
Aprirose Real Estate Investment and
Ross Safety and Survival Limited

DATES
March 2024

PROJECT SUMMARY

Leasehold Acquisition on behalf of Ross Safety and Survival Limited in Aberdeen.

SUBHEADER

Graham + Sibbald were instructed by Ross Safety and Survival Limited to acquire a leasehold for an industrial premises in Aberdeen.

The property, let by Aberdeen One Property Limited, is the largest letting of 2024 in Aberdeen thus far, extending to 28,647 Sq Ft GIA.





ADDED VALUE

Our Aberdeen Commercial Agency Team also successfully secured an occupier off-market for Ross Safety and Survival's current premises, which they owner occupy. The securing of this tenant in advance, allowed our client to have the additional comfort in scaling their operations to a significantly larger premises with maximum profitability and efficiency.

“Due to the lack of modern industrial facilities in the Aberdeen market being available this was an instruction which was challenging to secure accommodation which met the client’s brief. The market does require occupiers to have a degree of compromise. On this occasion, it was the client accepting a premises which required a significant internal office fit out to make it suitable for their needs. The securing of the property at a significant discount from the quoting rent, together with the assignation of the ETZ grant, made the transaction possible. The fact that we were able to secure an occupier off-market for the client’s current premises insured they did not have the risk of double overheads and gave them the confidence to commit to this significantly larger premises.”

Chris Ion, Partner

WHY G+S

Our experienced commercial Agency Team provide advice and representation on all issues relating to commercial property acquisitions for tenants and purchasers. Our team act across the UK for landlords, property managers and tenants and work across a range of businesses, including the office, retail, commercial and industrial sectors.

We have the expertise to manage complex acquisitions, disposals, rent reviews and lease renewals on large national property portfolios extending to thousands of properties across multiple sectors.

APPROACH

Graham + Sibbald's Aberdeen Commercial Agency Team discussed the requirement with the client to understand their brief. Upon securing the brief, we undertook a search of the market to find the right property. Using our well-established contacts with agents, we discussed possible opportunities for our client including any off-market prospects that could fit the brief.

Our team presented our client with a short list of potential opportunities and thereafter organised and attended viewings with the client.

We ensured our client was kept up to date on all progress whilst we liaised with the letting agent and the solicitors to make for a smooth and timely transaction.

RESULTS

Our Team successfully secured the leasehold acquisition of the property, the largest industrial letting of 2024 in Aberdeen. The property's gross internal size extends to 28,647 Sq Ft, with a yard (net) area of 45,843 Sq Ft. The landlord had received a match funding grant from ETZ Ltd which was to contribute to improvement works to the premises. This grant was fully assigned to our client and was pivotal in allowing this transaction to be financially viable.

Key contacts:



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