



MARKETING AND LEASEHOLD DISPOSAL OF INDUSTRIAL UNIT, INVERNESS

PROJECT SUMMARY

Marketing and leasehold disposal of industrial unit within short timescale on behalf of retained client, ARK Estates Ltd.

SUBHEADER

Graham + Sibbald were instructed on behalf of a longstanding client to market the subject property. The team were required to find a tenant as soon as possible with a target of concluding missives pre-festive break.

The premises comprise a modern stand-alone industrial building with car parking to the front elevation and secure yard to the rear.

Internally, the property provides high quality industrial accommodation with trade counter / office accommodation to the front elevation.

TEAM

Inverness Commercial Agency Team

CLIENT

ARK Estates (Scotland) Limited

LOCATION

58 Harbour Road, Inverness, IV1 1UA

DATES

Q4 2024





WHY G+S

Using the best online marketing and sales channels and our unique network of local contacts, we provide exceptional market exposure for all the properties we deal with, whether for sale, let or lease. We offer a comprehensive service, liaising with our clients' solicitors through to completion.

We offer a high-value, results-driven service, provided in a friendly and professional manner. We'll work closely with you to ensure we deliver the results you need, providing guidance, support and advice, every step of the way.

KEY CHALLENGES

1. The subject property became unexpectedly available, and we had to move quickly to inspect and pull together marketing details.
2. The property was put on the market in late November with a target to conclude missives pre-festive break.
3. Required liaison with several interested parties over the first couple of weeks of marketing. This involved balancing a number of different interests who had competing timescales themselves.
4. Moving quickly to agree heads of terms and secure a long term deal for the client.

APPROACH

We were first informed in November that the current tenant was vacating before their natural lease expiry due to difficulties in the business.

We then set up an initial meeting with the client and the joint agent (Ryden) to plan next steps and the marketing campaign. We agreed to approach requirements we were aware of in the marketplace before launching a full marketing campaign with bespoke brochure, drone photography, signage and mailshots.

The property is located in a prime location within the popular Longman Industrial Estate which led to a strong level of early interest.

During the initial marketing stages, we had to deal with a number of enquiries and viewings given the lack of industrial property available in Inverness.

After speaking with local agents, we found a requirement that could fit the property well. We then discussed Heads of Terms and agreed a strong deal due to the strength of the market.

We could use the strength of the market to progress the deal to a conclusion all before the festive break in December.

SERVICES PROVIDED

Jointly with Ryden:

- From initial marketing to include; preparing marketing details; arranging the installation of market signage; carrying out initial viewings and inspections with interested parties; dealing with numerous phone calls and email enquiries over the course of the early part of the marketing campaign; contacting local agents and providing mailshots nationally.
- Agreed heads of terms with the preferred party
- Followed the deal through to the conclusion of missives.

ADDED VALUE

1. Constant communication with the client throughout the whole process.
2. Strong set of marketing details appealing to a variety of interested parties.
3. Any challenges were dealt with in a timely fashion and did not impact the overall objectives of letting the property.

STATISTICS, OUTCOMES + RESULTS

- Keys handed back by previous Tenant – 28th November 2024
- Property on the open market – 28th November 2024
- Missives concluded with public sector agency – 19th December 2024

The client installed solar panels, heat pump technology and LED lighting to allow the unit to operate at virtually net zero.

The tenant is set to open SSEN-backed sustainable construction centre which will support the expansion of its construction related curriculum to meet growing demand for skills in the construction and renewable energy sectors.

Key contacts:



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