



**FOR SALE**

**GALASHIELS | TD1 1PR**

# **GALABANK**

**TRADE PARK**

**RARELY AVAILABLE HIGH YIELDING MULTI-LET  
INDUSTRIAL & TRADE COUNTER INVESTMENT**

# INVESTMENT SUMMARY



Multi-let industrial/trade park extending to 43,172 sq. ft.



Total site area of 3.20 acres



Low site cover of c. 34%



Outright ownership (heritable) interest



Highly prominent location on an arterial route within Galashiels, the Scottish Borders main commercial centre



Total current passing rent of £280,900 pa reflecting a low average rent of £6.50 psf



Conservative ERV of £336,789 pa (average of £7.80 psf)



WAULT of 8.5 years to breaks and 10.1 years to expiries



Strong Tenant line up including Jewson, City Plumbing Supplies, CEF, Rexel, Dingbro and Specialist Building Products



Offers over £3.5M (exclusive of VAT)

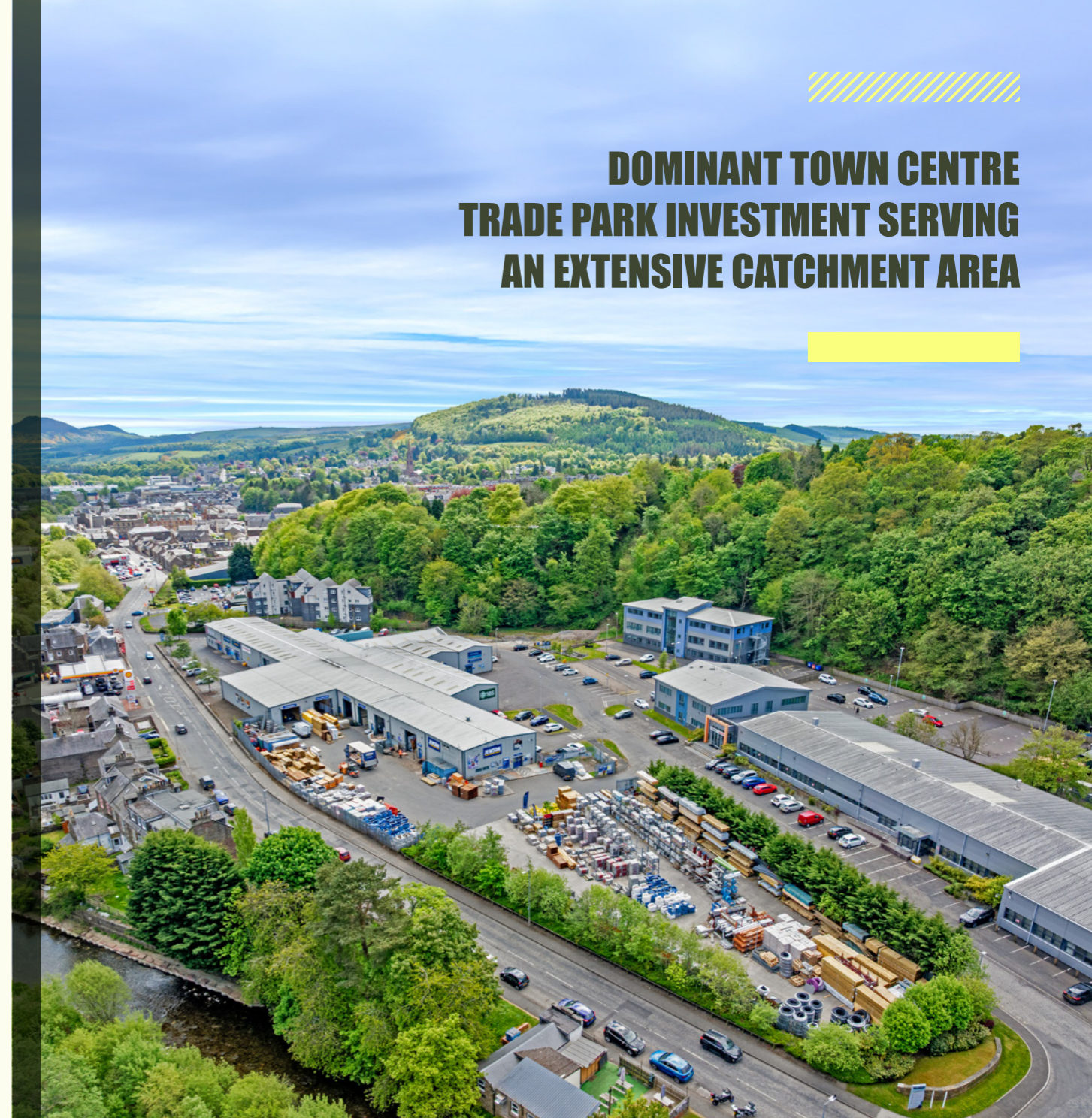


NIY of 7.54% & potential RY of 9.04% +



Low capital rate of £81.07 psf

**DOMINANT TOWN CENTRE  
TRADE PARK INVESTMENT SERVING  
AN EXTENSIVE CATCHMENT AREA**



# LOCATION - GALASHIELS

Galashiels is located in the Scottish Borders, approximately 30 miles south east of Edinburgh. The town's rich history combined with its modern amenities and cultural attractions make it a popular destination as well as a major commercial centre for the Borders region.

The town boasts a population of 12,600 people and is experiencing significant expansion in housing development, with several projects planned. These include the Langlee regeneration where Waverley Housing aims to deliver 109 new homes; Former Borders College Site where Eildon Housing Association plan to build 46 new homes; Wilkie Gardens where Eildon Housing has developed 39 flats and Copersknowe Development where Eildon Housing has completed a 69 home development.

Galashiels has a proud history in manufacturing, particularly in textiles. Industrial occupiers range from established engineering companies to breweries and a number of nationwide trade counter occupiers, many of which are located within Galabank Trade Park.

The retail sector is a significant employer in Galashiels. Major retailers such as Marks & Spencer, Asda, Boots and Aldi have established outlets in the town. B&M Bargains have also recently opened a new store.

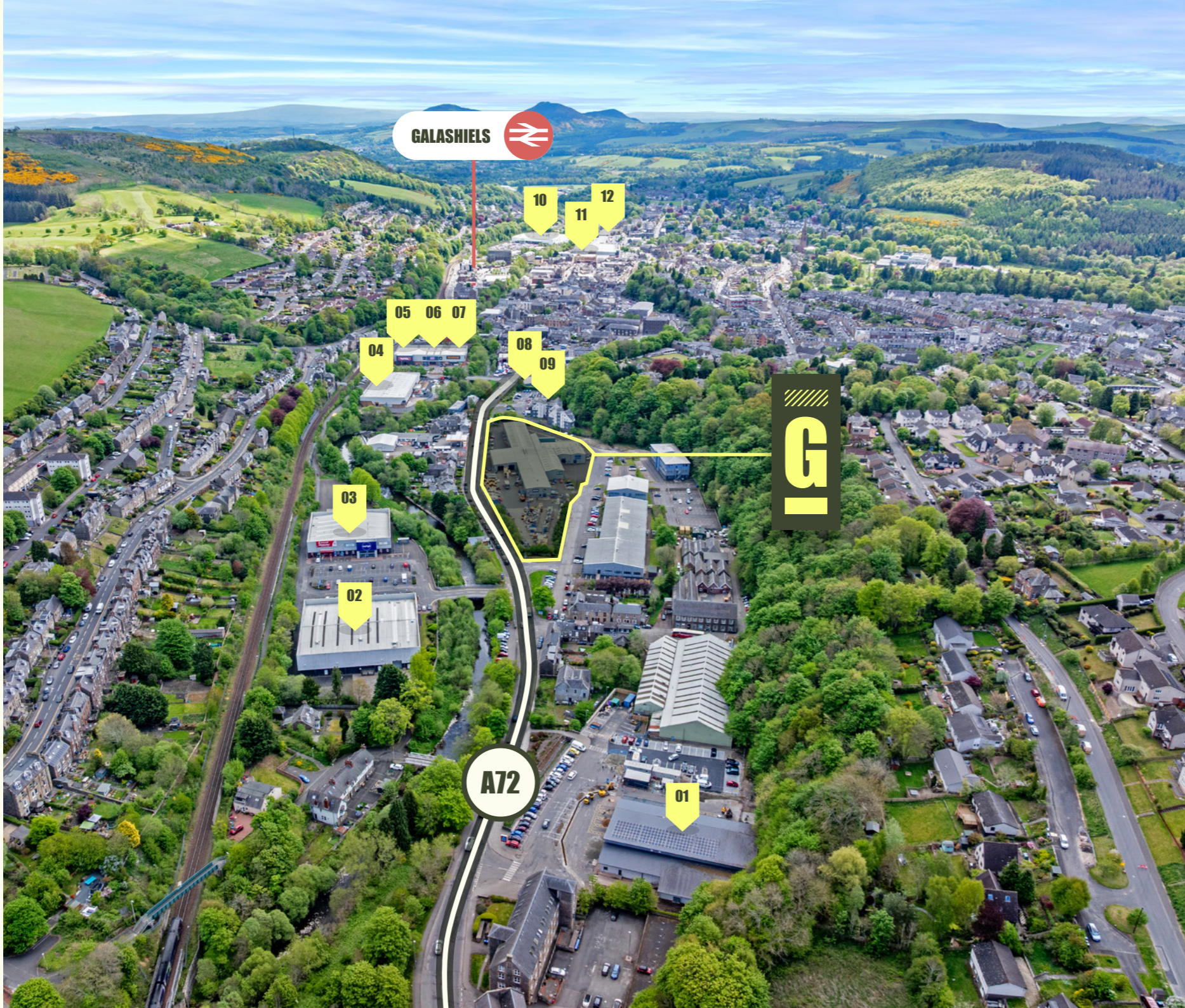
Galashiels is well connected, with the Borders Railway linking the town to Edinburgh, making it accessible for both commuters and tourists. Borders Buses also operates from its main depot in Galashiels.

Herriot Watt University's School of Textiles & Design is located within Galashiels. Borders College also has its main campus situated within Galashiels.



## A GROWING HUB FOR COMMERCE, CONNECTIVITY AND COMMUNITY



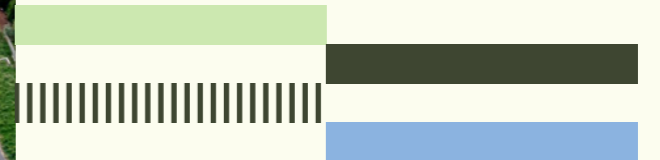


# SITUATION

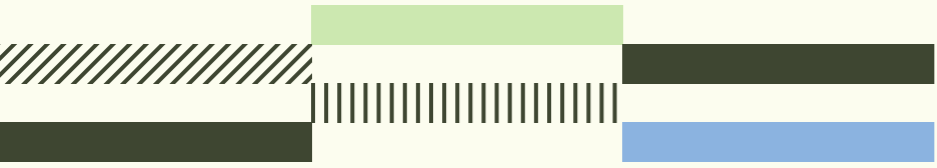
Galabank Trade Park benefits from a strategic location in the north west of Galashiels town centre fronting onto the A72, one of the town's main thoroughfares.

Along the A72 there are a variety of retail, trade and roadside uses including drive thru restaurants, car showrooms and petrol filling stations. Nearby occupiers include B&M, Matalan, Aldi, Currys, Sports Direct, TK Maxx, Farmfoods, McDonald's and Screwfix.

- 01** Aldi
- 02** Matalan
- 03** Currys & Poundstretcher
- 04** B&M
- 05** TK Maxx
- 06** Sports Direct
- 07** Farmfoods
- 08** Screwfix
- 09** McDonald's
- 10** ASDA Superstore
- 11** Tesco Extra
- 12** Gala Water Retail Park



# IG ACCOMMODATION & DESCRIPTION



The subjects comprise a prominent multi let industrial facility which provides six high quality modern industrial / trade counter units.

The building is of steel frame construction with fully insulated roofs and steel cladding. Each unit benefits from ample communal yard / car parking and the largest unit benefits from a large secure yard.

Most of the units are arranged to provide open plan warehouse / storage space along with a trade counter. Some of the tenants have installed additional mezzanine storage.

## SIX HIGH QUALITY MODERN INDUSTRIAL / TRADE COUNTER UNITS

Each unit benefits from the following specification:

-  Eaves heights ranging on average from a minimum of 5m rising to 6m
-  Natural daylight via translucent roof panels
-  Vehicular access via electric roller shutter doors
-  Modern trade counter fit-outs
-  3 phase electrical supply
-  Gas supply
-  WC & kitchen facilities
-  Ample yard and car parking facilities



Indicative title plan



# TENANCY & ACCOMMODATION

## TENURE

Ownership interest/ heritable (Scottish equivalent of English freehold).

## EPCS

Copies are available and can be provided by the selling agents.

## SERVICE CHARGE

Common expenditure is recovered via service charge. The current service charge budget for 01/01/25 to 31/12/2025 equates to a rate of c. £0.53 psf.

Unit	EPC Rating	Tenant	GIA (sq ft)	Lease Start	RR	Break	Expiry	Rent (per annum)	Rent (psf)	ERV (per annum)	ERV (psf)	Comments
Units 1-4	A	Stark Building Materials UK Ltd t/a Jewson	16,846	15/10/2004	15/10/2029		14/10/2039	£120,000	£7.12	£120,000	£7.12	FRI lease. Eighteen months at 50% rent from 15th October 2029 (commencement of recently agreed reversionary lease).
Unit 5	B	City Plumbing Supplies Ltd	7,711	17/01/2005	17/01/2030	16/01/2030	16/01/2035	£50,000	£6.48	£65,544	£8.50	FRI lease.
Unit 6	B	City Electrical Factors Ltd	2,242	03/02/2020			02/02/2030	£15,850	£7.07	£20,178	£9.00	FRI lease.
Unit 7	D	Dingbro Ltd	8,103	01/03/2013	01/03/2028		28/02/2033	£41,750	£5.15	£60,773	£7.50	FRI lease subject to a schedule of condition.
Unit 8	A	Rexel UK Ltd	4,649	15/07/2013		15/07/2026	14/07/2028	£29,800	£6.41	£39,517	£8.50	FRI lease subject to a schedule of condition. Two months at 50% rent on the 15th July 2026 if the break is not exercised.
Units 9A & 9B	A	Specialist Building Products Ltd t/a SBS	3,621	27/01/2025	27/01/2030	27/01/2030	26/01/2035	£23,500	£6.49	£30,779	£8.50	FRI lease.
			<b>43,172</b>					<b>£280,900</b>		<b>£336,789</b>		

# COVENANT INFORMATION



	Tenant	Company No.	Website / Logo	% Income	Creditsafe Rating	Creditsafe Category	Date Of Accounts	Turnover	Pre Tax Profit	Net Worth
	Stark Building Materials UK Ltd t/a Jewson	01647362	<a href="#">VISIT WEBSITE &gt;</a>	43%	65 (B)	Moderate risk	31/07/2024	£2,068,526,000	-£123,257,000	-£153,777,000
	City Plumbing Supplies Holdings Ltd	02489546	<a href="#">VISIT WEBSITE &gt;</a>	18%	93 (A)	Very low risk	31/12/2024	£1,196,000,000	£4,900,000	£6,300,000
	City Electrical Factors Ltd	00336408	<a href="#">VISIT WEBSITE &gt;</a>	6%	100 (A)	Very low risk	30/04/2024	£1,162,982,113	£28,312,694	£241,900,907
	Dingbro Ltd	SC079886	<a href="#">VISIT WEBSITE &gt;</a>	15%	100 (A)	Very low risk	30/09/2023	£227,765,007	£25,168,445	£106,224,813
	Rexel UK Ltd	00434724	<a href="#">VISIT WEBSITE &gt;</a>	11%	86 (A)	Very low risk	31/12/2023	£705,134,000	-£9,730,000	£133,645,000
	Specialist Building Products Ltd t/a SBS	01268689	<a href="#">VISIT WEBSITE &gt;</a>	8%	97 (A)	Very low risk	31/12/2023	£304,867,000	£19,643,000	-£20,930,000

# HIGH-PROFILE TRADE PARK IN GROWING COMMERCIAL HUB



# INDUSTRIAL MARKET OVERVIEW

The industrial market has proven to be the most resilient commercial property sector in recent years and the market continues to show encouraging growth.

Despite volatile economic conditions, the industrial sector continues to see record rents being achieved in prime locations. This is helping to fuel rental growth across the board, including secondary and tertiary locations. The average vacancy rate across East Central Belt is the lowest on record at 2.8%.

Rents are generally rising not only due to demand, but also the requirement for better quality supply through refurbishment and new developments as EPC ratings and ESG credentials begin to impact older stock. Occupiers are looking at landlords to provide the relevant upgrades to more sustainable property credentials, which are now being reflected in the rental values.

The industrial market in the Scottish Borders is particularly strong with limited supply, this is reflected in the current vacancy rate of only 2.9%. Headline rents in excess of £9.40 psf have recently been achieved for a prime trade counter unit within Galashiels and other estates are experiencing similar positive growth.

The quality of existing stock across the borders is variable and mostly in need of modernisation / refurbishment which should help push rents on when availability comes to the market.

Galashiels is the largest town in the Borders which combined with the train station and ease of access via the A7 leading directly to Edinburgh makes this the most desirable industrial location.

Galabank Trade Park is well positioned in the north west of the town centre fronting onto the A72. There are very few competing trade parks as prominent as Galabank and this is the strongest trade location in the Borders.

Competing estates in the Borders include Tweedbank Industrial Estate, Hawick Trade Park and Pinnaclehill Industrial Estate in Kelso along with some larger industrial facilities within Selkirk. There are no new industrial developments currently under construction within the Scottish Borders.



Total industrial supply is c.7 million sq ft and this hasn't fluctuated much in the past decade



Total availability is 205,000 sq ft which again is pretty consistent with previous years



Current vacancy rate is 2.9% which is consistent with the central belt



Prime headline rents at £9.40 psf



No new industrial currently under construction





# ASSET MANAGEMENT HIGHLIGHTS



## EXCELLENT COVENANTS

The covenant strengths of the existing tenants is excellent and the occupiers are well established long standing tenants.

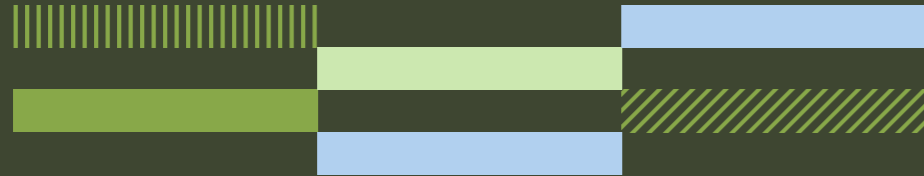
## LOW PASSING RENTS

There is strong potential to achieve higher rents across the estate. The passing rents are below prime rents being achieved in Galashiels.

## IMPROVE ESG CREDENTIALS

There is potential to improve the ESG credentials of the estate which would be mutually beneficial for both Landlord and the Tenants. This may include installing solar panels and EV charging points.





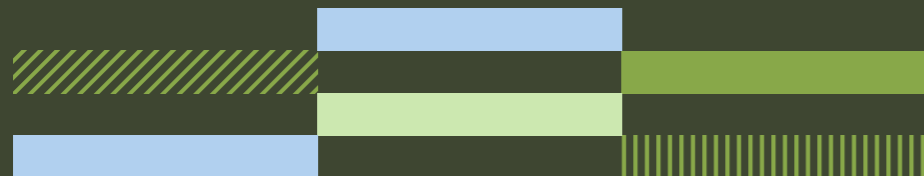
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## **VAT**

The property is elected for VAT. It is anticipated the transaction can be treated as a Transfer of a Going Concern (ToGC) and therefore no VAT will be payable on the purchase price.

## **DATAROOM**

A dataroom containing further detailed information has been setup. Access can be provided by the selling agents to interested parties.

## **AML**

To comply with the current anti-money laundering regulations the agents acting on both sides of any qualifying transaction are required to undertake appropriate due diligence in advance of the transaction, including identifying and verifying all relevant parties and establishing the source(s) and legitimacy of funding. Both parties will be required to disclose all relevant information prior to conclusion of missives required to enable the agents to meet their respective obligations under the Regulations.



## **PROPOSAL**

We are instructed to invite offers in excess of £3.5 million exclusive of VAT representing a net initial yield of 7.54% allowing for usual purchaser's costs and LBTT of 6.47%.

## **FURTHER INFORMATION AND VIEWING CONTACT THE SOLE SELLING AGENTS**

**Cameron Whyte**

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E: [cameron.whyte@ryden.co.uk](mailto:cameron.whyte@ryden.co.uk)

**Ford Swanson**

T: 07770 223 196

E: [ford.swanson@ryden.co.uk](mailto:ford.swanson@ryden.co.uk)

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# **Ryden**

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