

FOR SALE

INVESTMENT OPPORTUNITY

INCOME PRODUCING LOCKUP UNITS

A TOTAL OF 38 UNITS

CURRENT RENTAL INCOME OF £26,448 PER ANNUM

OFFERS OVER £280,000



VIDEO TOUR



WHAT 3 WORDS

38 LOCK-UP UNITS, GINDERA ROAD, MONTROSE, DD10 8SU

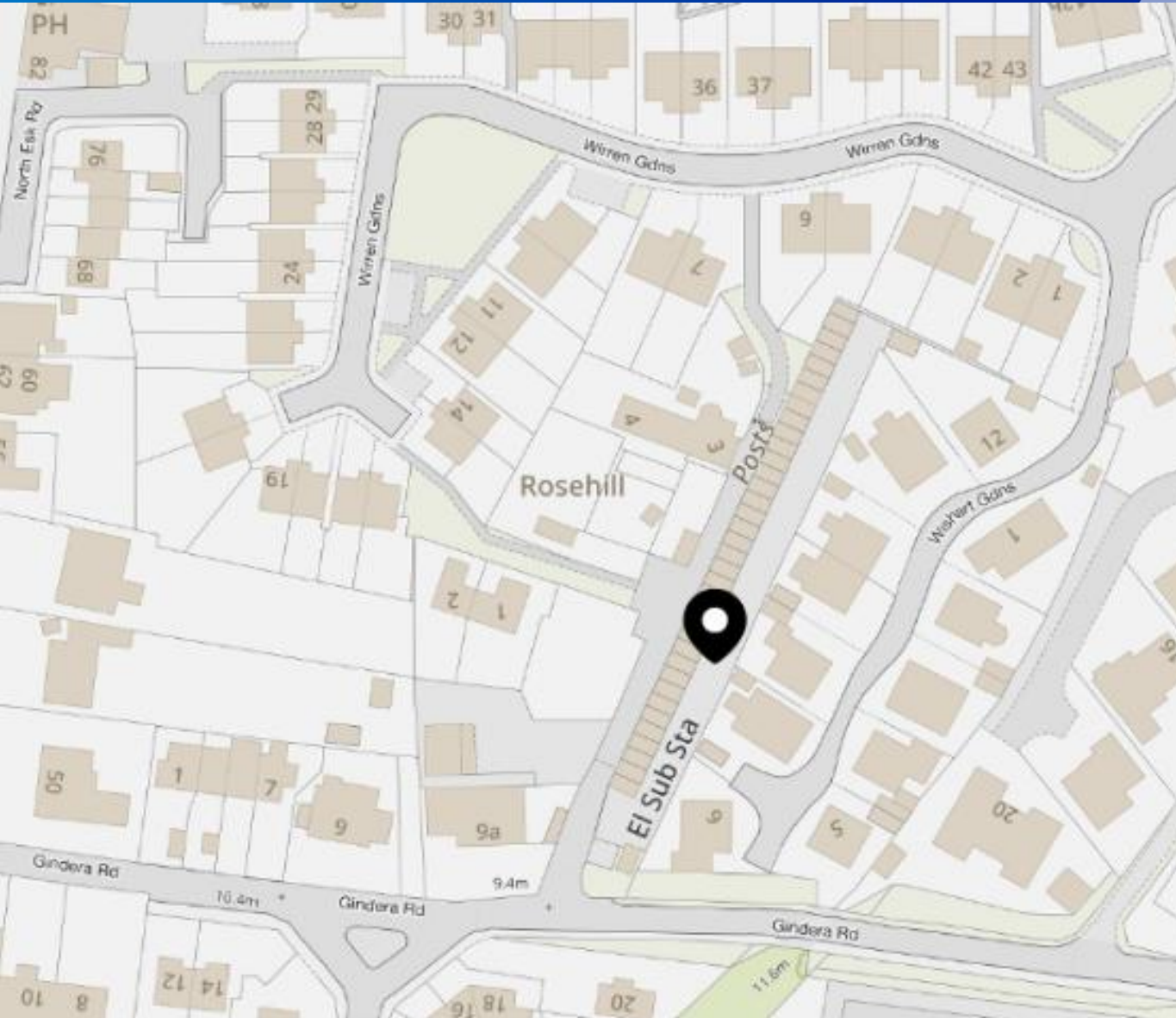
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Location

GINDERA ROAD, MONTROSE, DD10 8SU



Location

Montrose has a population of circa 12,000 persons (Angus Council) and is one of the principal towns positioned on the north east Coast of Scotland, approximately 40 km (30 miles) north of Dundee and 61 km (38 miles) south of Aberdeen. Montrose is located within the administrative authority of Angus Council.

The Town sits on the East Coast Railway Line linking London and Aberdeen and connects into the trunk road network via the A92 coastal tourist route and the A935, Brechin Road.

Montrose is an important employment centre for the northeast providing a busy commercial port for the oil & gas, renewables and agricultural industries. As well as being an attractive place to live, Montrose is also a popular destination for tourists.

The subjects are located on the south side of Gindera Road approximately halfway between the junctions with North Esk Road and Rosehill approximately ½ km north of Montrose Town Centre.

The surrounding area is predominantly residential however there are a number of commercial properties on North Esk Road nearby.



FIND ON GOOGLE MAPS



Description

The subjects comprise 38 lock-up garages situated to the west side of a broadly rectangular site all accessed via Gindera Road to the south and also via a communal roadway shared with neighbouring occupiers.

The garages are principally of concrete block construction externally harled and all with up and over doors which vary in age/design.

The garages are laid out as 36 terraced units along with two individual separate garages at either end to the north and south of the site.

The roofs have been overlaid in profile metal sheeting and rainwater goods are of PVC design.

The terraced units have been built hard onto an existing stone wall, which we understand historically formed a boundary wall to farmland.

At present the units do not have any power, water or sewerage connections.

There is also a small garden area within the southern end of the site which may be suitable for further storage use.

Price

Our client will consider offers over £280,000 (exc VAT) for their heritable interest.

Investment Summary

The subjects are currently fully let on flexible standard letting agreements with a waiting list in place for future vacancies.

The current annual rental income equates to £26,448 per annum (£58 per unit per month).

Further lease details can be provided upon application.

Council Tax

We understand the units are all rated as Band "A" for council tax purposes.

VAT

All prices are quoted exclusive of VAT.

Legal Costs

Each party to bear their own legal costs in connection with this transaction.

Get in Touch

For further information or viewing arrangements please contact the sole agents:



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ANTI MONEY LAUNDERING REGULATIONS

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on the 26th June 2017. This now requires us to conduct due diligence not only on our client but also on any purchasers or occupiers. Once an offer has been accepted, the prospective purchaser(s)/occupier(s) will need to provide, as a minimum, proof of identity and residence and proof of funds for the purchase, before the transaction can proceed.

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