Twenty Seven / Albyn Place

FOR SALE
West End Office Investment

27 Albyn Place / Aberdeen / AB10 1DB

INVESTMENT SUMMARY:

- Detached granite office building with rear extension
- Situated in the heart of Aberdeen's West End
- Let to Nexos Solutions Limited (formerly Global Energy (Engineering & Construction) Limited)
- Lease held until 12th February 2030
- Passing rental of £200,640 per annum equating to a rental rate of £20.00 per sq. ft.
- Offers in the region of £1,890,000 exc VAT, reflecting a NIY of 10.00%

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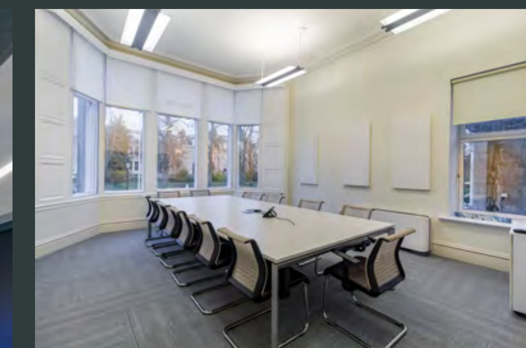
Location

Aberdeen is Scotland's third-largest city, with a population of approximately 220,000 and a regional catchment population of over 500,000. Its status as the Energy Capital of Europe has been established for over 40 years and is set to continue, with a new wave of investment across all types of renewable energy utilising its skilled workforce and onshore and offshore infrastructure.

The city has benefited from significant investment in its built environment in recent years. A second harbour port, the South Harbour, was completed in 2023 following a £420 million expansion project. This project was a strategically important part of Scotland's planning framework and is projected to have a long-term economic impact at both local and national levels. In proximity to the new harbour is the creation of the Energy Transition Zone, a large-scale industrial and innovation hub being delivered by ETZ Ltd, with the aim of supporting the deployment of renewable energy technology and related industries in the region. Several anchor projects are already operational, with plans focused on scaling this infrastructure and continuing to deliver the skills facilities demanded by the energy sector. Looking towards the city centre and public realm, there are key infrastructure projects underway as part of the £150 million City Centre and Beach Masterplan. These include a new civic market building, Union Street streetscape upgrades, and beachfront regeneration. The culmination of these projects is driving diversification of the economy and business growth in the city, resulting in strengthened confidence in investment prospects in Aberdeen.

Situation

Albyn Place is located in the heart of Aberdeen's West End. A variety of local amenities are situated within walking distance, including hotels, restaurants, cafés, and banks. A range of retail offerings is also available on nearby Union Street and beyond. No. 27 is well served by transport links, with Aberdeen's main ring road situated less than a mile away. The city's train and bus stations are within a 20-minute walk, while Aberdeen International Airport is approximately a six-mile drive away. Nearby occupiers include Royal Bank of Scotland, Bank of Scotland, Johnston Carmichael, Virgin Money, and Stronachs.



Description

No. 27 provides a perfect blend of contemporary and traditional office space. The prestigious granite front building houses a variety of meeting rooms and offices on ground, first and lower ground floors, whilst a modern two storey extension to the rear provides flexible open plan work areas.

- LED Lighting
- Comfort cooling
- Raised access floors
- Category 6e cabling
- Kitchen and welfare facilities on each level
- Shower facilities
- Fully fitted kitchen / staff break out / collaboration zone
- External break out amenity space

The tenant has invested capital expenditure in upgrading the premises throughout particularly in the formation of modern break out and collaboration areas.

Accommodation

We calculate the following approximate Net Internal Areas (GIA), in accordance with the RICS Code of Measuring Practice (6th Edition) as follows:

Description	Sq. M	Sq. Ft
Lower Ground Floor	447.0	4,811
Ground Floor	381.4	4,105
First Floor	103.6	1,115
Total	**932.0**	**10,031**

Car Parking

The property benefits from a generous car parking allocation having 39 on site spaces located to the front and rear (1 space: 257 Sq. Ft)

Tenure

Heritable (Scottish Equivalent of Freehold).

Tenancy

The property is let on Full Repairing and Insuring (FRI) terms subject to a Schedule of Condition to Nexos Solutions Limited (formerly Global Energy (Engineering & Construction) Limited. The lease is for a period of 10 years expiring on 12th February 2030 at a passing rent of £200,640 pa (£20.00 per sq. ft). There are no outstanding rent reviews or break options.

Covenant

Aberdeen-based engineering, procurement and construction company Global E&C rebranded as Nexos in October 2024 following its acquisition by SCF Partners. SCF has positioned Nexos into its 'D2Zero' portfolio, where it joins forces with six other companies focused on clean energy. These include Hydrasun, Powerstar, and Score. However, Nexos' core operations in traditional energy remain a vital part of the business.

For the year to 31st March 2024 Nexos Solutions Limited had a turnover of £92,992,000 and a profit before tax of £3,485,000.

Further information on Nexos can be found here: **https://nexos.solutions/**

D2Zero brings together world-leading capabilities that will accelerate customers' progress towards achieving their decarbonisation and net zero objectives.

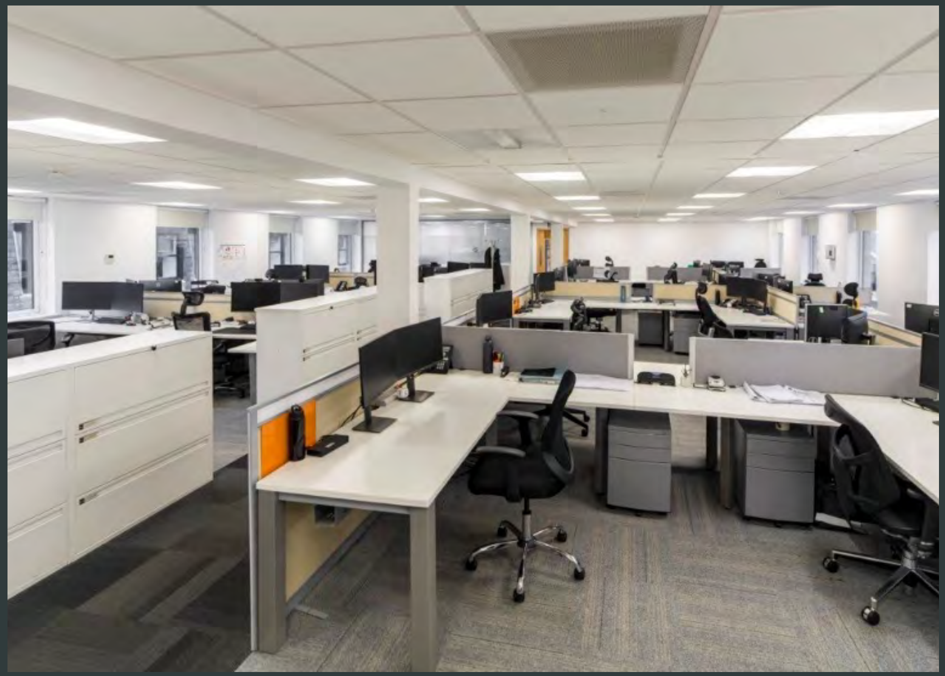
Their team of over 4,000 professionals across six companies in 73 global locations champion a unified and accelerated movement toward zero emissions within conventional energy sources and industrial processes, while also advancing the transition to clean and sustainable energy solutions.

Further information is available here: **https://www.d2z.com/**

Aberdeen Occupational Market

Aberdeen's West End office market is regarded as the city's most established and prestigious business location, centred around Albyn Place, Queens Road and Carden Place. It is characterised by high-quality granite townhouses converted into office accommodation, attracting professional services firms, energy consultancies and corporate occupiers seeking a prime address.

While general office demand has softened compared with pre-pandemic levels, the West End remains resilient due to its strong identity. The prevailing demand trend is a clear "flight to quality" among occupiers. The wider Aberdeen office market generally lacks Grade A or newly developed stock, which in turn makes refurbished and modern options in the West End particularly attractive.



During 2025, the West End office sector accounted for approximately 32% of total office take-up (letting and sale transactions) in the city. The following letting evidence show the rental rates achieved for comparable good quality west end offices (2024-2025):

Address	Tenant	Date	Rent (£/ annum)	Area (sq ft)	Rent (sq ft)	Comments
Blenheim House (Ground Floor), Fountainhall Road	Aberdein Considine LLP	Q2 2025	£180,930	6,031	£30.00	10-year lease. 21 months rent free.
18 Carden Place	Petrogas North Sea	Q3 2025	£233,910	7,797	£30.00	6 year lease. TBO Year 5.
8 Albyn Terrace	NRG Holdings Ltd	Q1 2025	£69,500	3,304	£21.04	10 year lease. TBO and RR at Year 5. 9 months rent free.
Suite 5&6, 3-5 Albyn Place	EServ	Q3 2024	£141,841	6,167	£23.00	10 year lease with TBO Year 3 & 5.
Bishop House, 48-50 Carden Place Aberdeen, AB10 1UP	Space Solutions	Q2 2025	£170,610	7,260 sqft	£23.50	Lease extension agreed 31/05/2025 for a further 10-year period

EPC
A copy of the EPC and Recommendation Report can be provided upon request.

VAT
The property has been elected for VAT and it is anticipated that the sale will be treated as a Transfer of Going Concern.

Proposal
Offers over £1,890,000 excluding VAT are sought for our client’s heritable interest in the building. A purchase at this level would show a net initial yield of 10.00% after deduction of purchaser’s costs and LBTT.

AML Disclaimer
To comply with Anti-Money Laundering Regulations, we are legally required to undertake due diligence on prospective purchasers which will at the minimum include proof of identity/address and funding. Applicable documentation will therefore be required on agreement of heads of terms.

Viewings & Offers
By prior arrangement with the sole selling agents, to whom all formal offers should be submitted in Scottish legal form. To arrange a viewing please contact.

GRAHAM SIBBALD

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