

**FOR SALE**

**LANDMARK RETAIL  
/ DRIVE THRU INVESTMENT**

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# **HAUDAGAIN RETAIL PARK**

Great Northern Road  
Aberdeen, AB24 2BQ





## INVESTMENT SUMMARY



Well established  
**4 Unit development**  
including 2 Drive Thru's



Excellent, **high profile**  
**trading location** adjacent  
to major city roundabout.



Tenants include  
**KFC , Taco Bell** and  
**American Golf**



**Fixed increases** for KFC  
and **parent guarantees**  
in place in two leases.



**Potential** for further  
drive thru / drive to  
development.



Rent Roll  
**£242000**  
per annum



Offers over  
**£3.0 Million**  
exclusive of VAT



Net initial yield  
**7.58%**



**Fixed increases for KFC  
and parent guarantees  
in place in two  
leases.**



# HAUDAGAIN RETAIL PARK

## LOCATION



Aberdeen is one of the most prosperous business focused cities in the UK. Its status as a global centre of excellence in the energy industry has been established for over 40 years with other industries also present, giving diversity to the local economy. Some facts and figures about the city are highlighted below:

- The population is approximately 225,000 making it the third largest city in Scotland.
- The regional catchment population is 500,000 and is forecast to grow in the next 20 years.
- It is the administrative centre for the North East of Scotland and home to the HQs of Aberdeen and Aberdeenshire Councils.
- The city has two highly regarded universities – the University of Aberdeen and Robert Gordon's University.
- Average weekly earnings in the city in 2015 were 25% higher than the Scottish average
- The city's unemployment rate in June 2016 was 4.7%, compared to 5.2% in Scotland and 4.9% in the UK.
- Aberdeen City and Shire has a combined GDP of £12.34 billion.
- The city is home to a quarter of Scotland's top 100 companies.



It is estimated that 50% of the oil and gas activity in Aberdeen is focused on the UK Continental Shelf while 50% is exported globally, highlighting the city's importance in the global energy arena. Despite lower oil prices, companies are still committing to long-term leases, underlining the confidence in the city's future.

Over £500 Million of UK and Scottish Government funding is pledged over the next 5-10 years to deliver significant infrastructure improvements. Recent major infrastructure investment includes the Aberdeen Western Peripheral Route, the new Aberdeen Exhibition and Conference Centre and an extension to Aberdeen Airport.

Aberdeen has strong communication links with the rest of Scotland, the UK and Europe.

The A90 dual carriageway links Aberdeen with the Scottish motorway network, making Edinburgh and Glasgow accessible in just over two hours.

The city is also linked to major towns and cities throughout the UK by rail, including Edinburgh, Glasgow, Dundee and Inverness, together with services to King's Cross and the Caledonian Sleeper to Euston.

Aberdeen International Airport, which lies 6 miles to the north west of the city centre, provides frequent daily services to the principal UK cities and direct flights to Europe.



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## SITUATION

The development is situated at the intersection of the A90 and A96 the city's two main trunk roads, at the Haudagain roundabout. The profile is first class with access from both Great Northern Road and Clifton Road. The A90 links Aberdeen with Edinburgh and Glasgow and the A96 links Aberdeen with Inverness, passing Aberdeen International Airport and P & J Live, Aberdeen's Conference and Exhibition Centre.

## DESCRIPTION

The development comprises 4 units comprising two drive thru's and 2 standalone retail units, all of modern construction. The scheme benefits from 76 car spaces.



## TENANCY SCHEDULE

Demise	Tenant	Lease Start Date	Lease Expiry Date	Break Dates	Rent Reviews	Floor Area (Sq.m)	Floor Area (Sq.ft)	Passing Rent (p.a.)	Comment
Unit 1	American Golf (Trading) Ltd	05/07/1999	28/11/2029	None	-	277.42	2,986	£45,000	Lease extension to 11/2029 in solicitors hands.
Unit 2	Pets & Care Limited	01/09/2023	31/08/2038	31/08/2028 31/08/2033	5 Yearly	328.71	3,538	£30,000	Landlord holds rent deposit of £7,500 + VAT (for 5 years). Service Charge Cap Schedule of Condition
Unit 3	Clokken Ltd (KFC Drive Thru)	23/08/1999	31/05/2043	None	5 Yearly	229.92	2,475	£97,000	Fixed increases to £109,746.57 (2028) and £124,168.14 (2033) and £140,484.82 (2038). Lease guaranteed by KFC (GB) Ltd. Annual Service Charge Cap equating to 5% of the annual rent.
Unit 4	Taco-Time (SC) Ltd (Taco Bell Drive Thru)	10/05/2021	10/05/2041	09/05/2031	5 Yearly	184.88	1,990	£70,000	Lease guaranteed by Alderforce SC Limited Service Charge Cap.
TOTALS						1,020.93	10,989	£242,000	

Floor areas are approximate.



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## TENANT COVENANTS

KFC have over 1000 stores in the UK and American Golf have 88 stores in the UK and Republic of Ireland. Both operators have traded at Haudagain Retail Park since its opening in 1999. Taco Bell have 137 stores in the UK. The Taco Bell at Haudagain is not currently trading.

American Golf (Trading) Limited has a Creditscore rating of 39/100 and international score of C - moderate risk rating. For the year to 30/1/2023 turnover was £135.4M.

Pets & Care Limited has a Creditscore rating of 47/100 and an international score of C - moderate risk rating. Pets and Care Limited is a new company incorporated in February 2023.

Clokken Limited is a new company incorporated on 17th October 2023. The lease is guaranteed by Kentucky Fried Chicken (GB) Limited

who have a Creditscore rating of 100/100 and an international score of A - very low risk rating.

Taco Time (SC) Limited has a Creditscore rating of 64/100 and an international score of B - low risk rating. The lease is guaranteed by Alderforce SC Limited which has a Creditscore rating of 82/100 and an international score of A - very low risk rating.

## TENURE

The property is held on a Heritable title, the equivalent of English Freehold.

## EPC

EPC certificates are available upon request.

## VAT

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

## PROPOSAL

We are instructed to seek offers in excess of £2,500,000 (Two million five hundred thousand pounds sterling) exclusive of VAT. A purchase at this level reflects an attractive net initial yield of 9.1%, after allowing for purchasers costs and LBTT.

## ANTI-MONEY LAUNDERING (AML)

To satisfy HMRC and RICS guidance, FG Burnett is required to undertake AML diligence on both the purchasers and vendors, and landlords and tenants. Accordingly, a successful bidder or occupier will be required to provide detailed financial and corporate information and FG Burnett will undertake the necessary 'Know Your Client' identity checks to satisfy AML requirements when Heads of Terms are agreed.

## VIEWING

To arrange a viewing or for further information please contact:

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