

FOR SALE

ROADSIDE RETAIL INVESTMENT

388-406

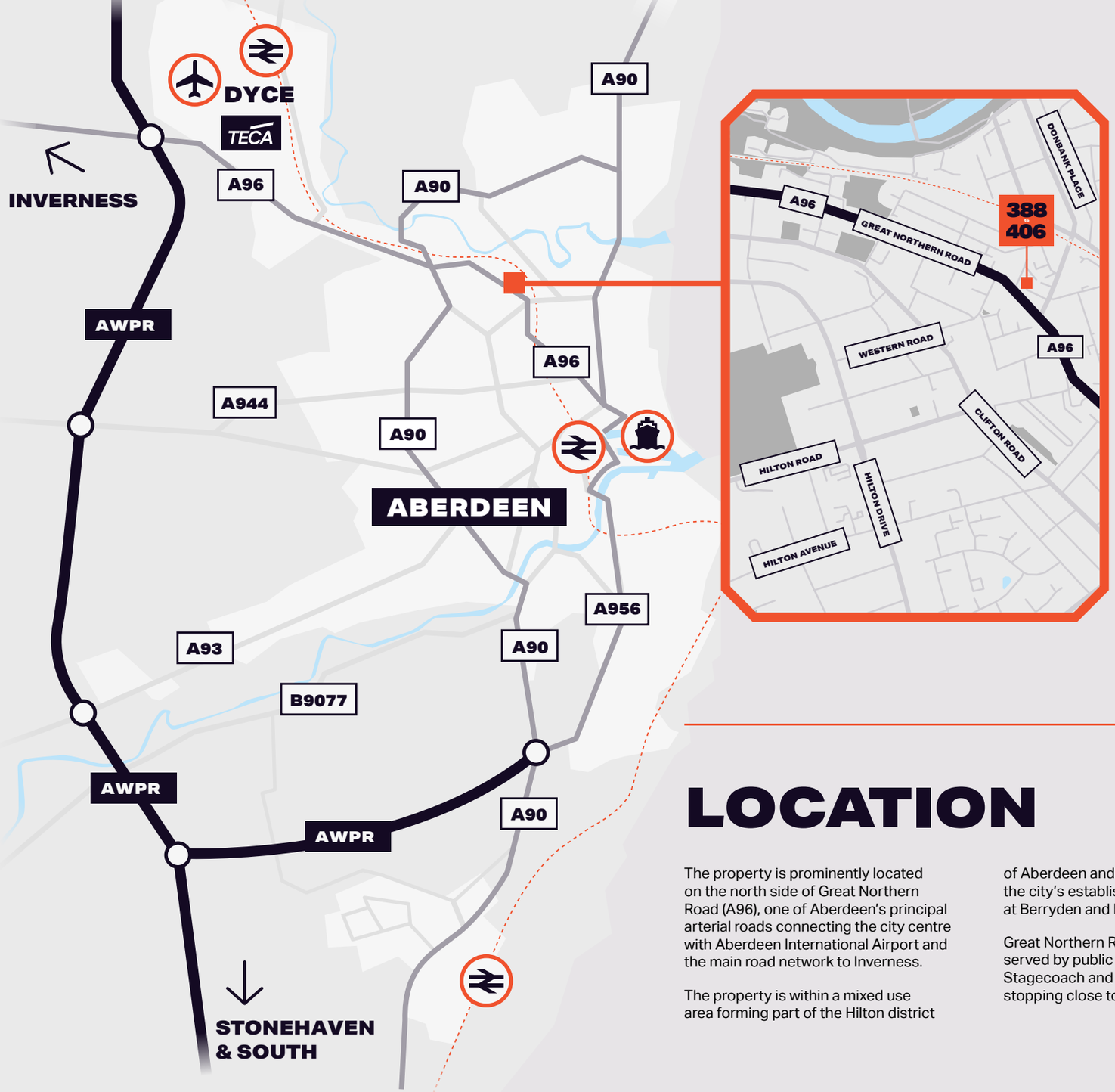
GREAT NORTHERN ROAD (A96)

ABERDEEN | AB24 2AX

INVESTMENT SUMMARY

- TWO RETAIL UNITS WITH ARTERIAL ROADSIDE FRONTAGE (A96)
- SUBSTANTIAL CUSTOMER CAR PARK WITH 6 EV CHARGING STATIONS
- APPROXIMATELY 21,958 SQ FT (2,040 SQ M)
- FULLY LET TO TESCO AND POUNDSTRETCHER WITH FURTHER INCOME FROM FOR EV
- VERY LOW BASE RENTAL LEVELS FOR BOTH UNITS
- WAULT OF 8.75 YEARS TO EXPIRY
- 94% OF TENANT INCOME IS CLASSIFIED AS 'VERY LOW RISK'
- OFFERS IN THE REGION OF £2,275,000 INVITED FOR THE HERITABLE INTEREST
- ATTRACTIVE NET INITIAL YIELD OF 7.75%, AFTER DEDUCTION OF COSTS


360° AERIAL
£poundstretcher
TESCO express
J&S



ABERDEEN

Aberdeen is Scotland's third largest city with a growing population of approximately 230,000 and a regional catchment population of over 500,000. The city and the surrounding region has long been regarded as one of Scotland's biggest success stories being a key engine of the Scottish and UK economies.

For over four decades, the city has been recognised as Europe's energy capital, a status that is poised to endure well into the future. A growing number of local companies are leveraging their infrastructure and skilled workforce to diversify into lucrative renewable energy sectors. The city is benefitting from substantial support from both private and public sectors with the development of the Energy Transition Zone (ETZ) an £80 million fund to create an Investment Zone and its selection as a site for the highly anticipated GB Energy.

In addition to its energy sector prominence, Aberdeen is home to two prestigious universities, a growing international harbour, seven major research institutes, and globally renowned food, fisheries, and agricultural research centres. The city is also experiencing growth in key industries such as digital technology, life sciences, and tourism.

Aberdeen has strong communication links with the rest of Scotland, the UK and Europe. The A90 trunk road links Aberdeen with the Scottish motorway network, making Edinburgh and Glasgow accessible in around 2 hours. The A96 links directly to the A90.

The city is also well-served by frequent rail connections to major UK destinations, and Aberdeen International Airport offers direct flights to key UK cities and popular European destinations. Furthermore, the £420 million expansion of Aberdeen Harbour now enables the accommodation of larger vessels, both commercial and cruise liners. The latter has significantly boosted tourism in the city.

The Investment Tracker published by Aberdeen Chamber of Commerce in February 2025 highlights that a very substantial £3bn of capital expenditure is planned for future projects in the region over the next 10 years.

LOCATION

The property is prominently located on the north side of Great Northern Road (A96), one of Aberdeen's principal arterial roads connecting the city centre with Aberdeen International Airport and the main road network to Inverness.

The property is within a mixed use area forming part of the Hilton district of Aberdeen and close to some of the city's established retail parks at Berryden and Kittybrewster.

Great Northern Road is well served by public transport with Stagecoach and First Bus services stopping close to the property.





DESCRIPTION

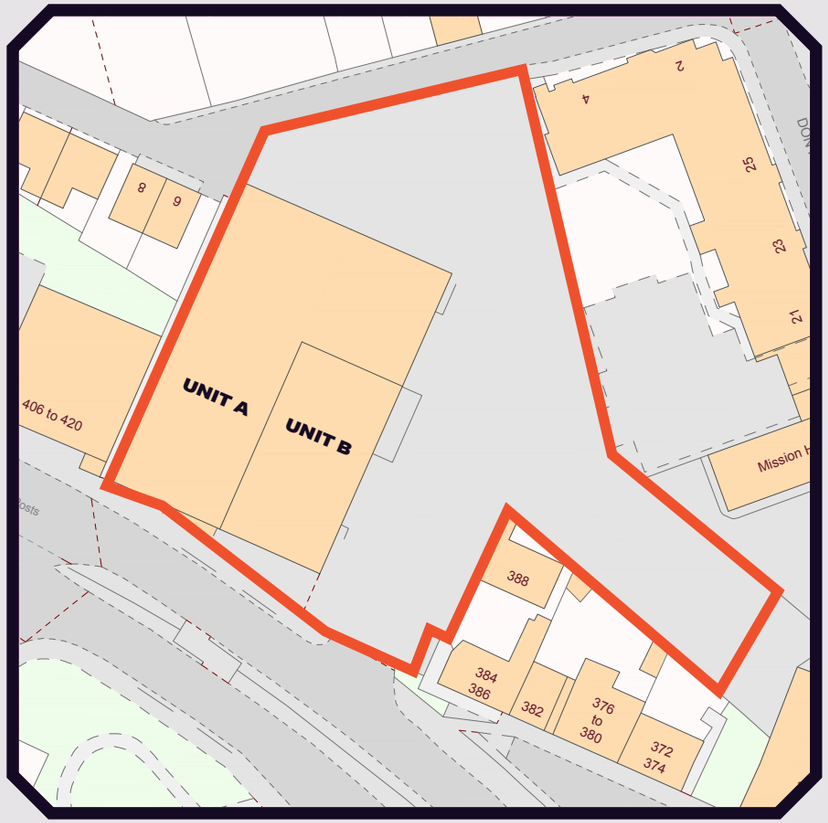
The property comprises a retail warehouse which is divided to form two adjoining units having main road frontage and is built upon a substantial site of approximately 1.12 acres (0.45 hectares).

Both units (A and B) are divided internally to provide ground floor sales with ancillary staff areas and Unit B also has lower ground floor accommodation, used for storage and servicing.

The remainder of the site is used for servicing and customer car parking. We estimate that in the order of 50 cars can be accommodated.

The car park has an additional 6 dedicated EV charging spaces which are operational 24/7.

The roof of the property was refurbished in 2024.





POUNDSTRETCHER



TESCO



ACCOMMODATION

The Gross Internal Areas (GIA) of the property are estimated to be as follows:

DESCRIPTION	SQ FT	SQ M
UNIT A		
GROUND FLOOR	11,303	1,050
LOWER GROUND FLOOR	5,908	549
UNIT A TOTAL	17,211	1,599
UNIT B		
GROUND FLOOR	4,747	441
TOTAL	21,958	2,040

TENURE

Heritable (Scottish Equivalent of Freehold).

TENANCIES

Both retail tenants extended their commitment to the property in 2023. The aggregate passing rent is £187,021 per annum and the WAULT at the date of publication is 8.9 years. A summary of the principal lease terms is provided in the schedule below:

UNIT	FLOOR AREA (SQ FT)	TENANT	START	EXPIRY	RENT REVIEW	RENT (PA)	RENTAL RATE	COMMENTS
UNIT A	17,211	POUNDSTRETCHER LTD	20/10/2013	19/11/2033	20/11/2028	£110,000.00	£6.39	THE TENANT EXTENDED THEIR LEASE BY 10 YEARS IN NOVEMBER 2023. OPEN MARKET RENT REVIEW SUBJECT TO CAP OF £127,520.15 PA. SERVICE CHARGE CAP PRESENTLY £14,745 SUBJECT TO RPI UPLIFTS. LEASE HAS A SCHEDULE OF CONDITION.
UNIT B	4,747	TESCO STORES LTD	02/09/2013	01/09/2033	02/09/2028	£66,237.79	£13.95	THE TENANT DID NOT OPERATE THEIR BREAK IN SEPTEMBER 2023. RENT REVIEWS GEARED TO RPI WITH COLLAR AND CAP OF 1% AND 4%. LEASE HAS A PHOTOGRAPHIC SCHEDULE OF CONDITION COVERING THE ROOF.
6 EV CHARGING SPACES		FOREV LTD	15/12/2023	14/12/2048	15/12/2026	£11,268.62		ANNUAL REVIEWS TO RPI WITH COLLAR AND CAP OF 2% AND 5%. THE TENANT CURRENTLY CONTRIBUTES £1,616.15 PA TO THE SERVICE CHARGE SUBJECT TO RPI UPLIFTS.
TOTAL	**21,958**					**£187,506.41**		

Note: The lease for Unit A contains an option for the landlord to take back 2,800 sq ft of the LGF with no rent reduction for which there is a pre agreed fixed dilapidations payment, for that element of the space.

TENANT INFORMATION

Poundstretcher Limited
(company number 00553014)

Poundstretcher was established in 1981 and is one of the UK's leading variety discount retailers selling food, toiletries, garden products and homeware brands. The company employs around 3,400 people nationwide across over 300 stores, a distribution centre and their head office.

Following a restructuring of Poundstretcher in 2022, the business was acquired by Fortress Investment Group in 2024 leading the way to new investment in the company.

For the year ending 31 March 2024 the company posted the following results:

FINANCIALS	
TURNOVER	£2,111,649,827
PRE-TAX PROFIT	£10,918,610*
SHAREHOLDERS' FUNDS	£52,260,885

*Exceptional items of £20.774m have been excluded. Full details can be provided.

The company's Creditsafe rating is 81A (representing very low risk).

Further information is available from the Poundstretcher Website

Tesco Stores Limited
(company number 519500)

Tesco Stores limited is a wholly owned subsidiary of Tesco Plc the largest grocery stores business in the UK with a growing market estimated to be 29% as of August 2025. Tesco was established in 1919 and is a multinational grocery and merchandise retailer currently operating from approximately 3,500 stores throughout the UK. The company employs c. 340,000 people globally and has an annual turnover of c. £70 billion.

Tesco Stores Ltd is the principal operating company for Tesco Plc.

For the year ending 25th February 2024 the company posted the following results:

FINANCIALS	
TURNOVER	£49,247,000,000
PRE-TAX PROFIT	£1,469,000,000
SHAREHOLDERS' FUNDS	£4,402,000,000

The company's Creditsafe rating is 88A (representing very low risk).

Further information is available from the Tesco Website

FOREV Limited
(company number SC581107)

FOREV is a Scottish EV charging company established in 2017. The company provides electric charging services to corporate fleets, landowners and the general public. 36 sites in Scotland are presently operational with additional sites under construction.

The company's Creditsafe rating is 61B (representing low risk).

Further information is available from the ForEv Website

SERVICE CHARGE

The maintenance of the common areas is covered by a service charge with the costs incurred allocated to each tenant in line with standard practice. Further information is available upon request. The EV provider also contributes to service charge.

ENERGY PERFORMANCE CERTIFICATE (EPC)

The property has the following EPC ratings:

Unit A - C
Unit B - A

VAT/TOGC

The property has been elected for VAT and will be treated as a Transfer of Going Concern (TOGC).

DATA ROOM

Access to the legal data room will be provided upon request.

ANTI-MONEY LAUNDERING

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 SEEK OFFERS IN THE REGION OF £2,275,000 EXCLUSIVE OF VAT FOR OUR CLIENT'S HERITABLE INTEREST, REFLECTING AN ATTRACTIVE NET INITIAL YIELD OF 7.75%, AFTER DEDUCTION OF PURCHASER'S COSTS AT 6.29%.





VIEWING

To arrange a viewing or for further information, please contact:

KEN SHAW
E ken.shaw@ryden.co.uk
T 07836 556 768

DANIEL STALKER
E daniel.stalker@ryden.co.uk
T 07887 751 090

Ryden.co.uk
01224 588866

The Capitol | 431 Union Street
Aberdeen | AB11 6DA

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