



High-Potential Secondary Market Commercial Property Available in Scotland

Over the last few months the UK commercial property secondary market (outside of central London and the developed South East) has really started to come alive. Many analysts and advisers have pointed to this segment as offering some of the best value and investment potential within the UK commercial property landscape.

In line with this trend Greenstone is now offering an opportunity to subscribe to a prime secondary market investment opportunity.

Wick Retail Park is located in the Caithness region of northern Scotland. This high-quality commercial property offers an exceptional opportunity for participation in the growth of the secondary property market in the UK. Some of the key features of this outstanding property are:

- 7 retail units, all fully let to high-quality tenants (Homebase, Edinburgh Woolen Mill, Carpetright, Argos, New Look, Pets at Home and Superdrug).
- 91% of the rental income is from tenants with a Dun and Bradstreet rating of 5A1 (very low risk).
- Average unexpired lease term is 9.3 years (weighted and excluding break option).
- No direct competition for tenants – the nearest similar park is over 100 miles away (Inverness).
- Potential to extend two of the units by a total of 13,000 square feet – increasing rental income.
- Extensive customer base consisting of:
 - 53,000 local residents (captive market)
 - Substantial passing trade from travellers to and from the islands of Orkney and Shetland
 - Large influx of tourists during summer months

At an acquisition cost of £9 million for all 7 units, this retail park offers exceptional value for money with substantial investment potential, both in terms of an anticipated rise in the value of the property and the rental yield going forward.

Market indicators and the opinions of many economists are pointing towards a slow but steady recovery in the overall UK economy, with a consequent knock-on effect on the commercial property market. As things improve into the future there is likely to be more competition for quality rental properties and this, together with generally favourable economic and trading conditions will lead to rental incomes rising.

Currently the average rental in the retail park is a very low £11.27 per square foot. With careful management there is potential to raise this as the market recovers and unlock more value.

Act now and *contact us* to secure your participation in this excellent investment opportunity.

