



## Car Park 6, Skyport, Burnbrae Drive, Paisley, PA3 3BJ

- Two car parking bays
- Close proximity to Glasgow airport
- Six year lease with three years 10 months unexpired term
- Current Rent: £4,000 per annum, exclusive of VAT.
- Offers in excess of £50,000, reflecting a 7.8% net initial yield

## LOCATION

Skyport is located on the west side of Burnbrae Drive, within the Linwood Point industrial park which lies adjacent to the junction with the A737 which connects to the M8 motorway at junction 29. Linwood Point is located approximately three miles west of Paisley town centre and 11 miles from Glasgow city centre.

## DESCRIPTION

The subjects comprise two individual car parking spaces situated within a large surfaced car park operated by Park First Skyport Limited. The site serves as a long stay car park for passengers transiting through Glasgow Airport. Glasgow Airport enjoyed record passenger numbers in 2017 with 9.9 million passengers passing through, and uplift of 500,000 since 2016. These figures are anticipated to climb further as new long haul routes are secured.

## TENURE

The subjects are held by way of a 175 year ground lease until 30th June 2190 at a rate of £200 per annum, subject to 10 yearly reviews at a fixed uplift of 25%. The first review is scheduled for 1st July 2025.

## TENANCY

The spaces are sub-let to Park First Skyport Limited on a six year lease due to expire on 25th July 2022. The passing rent is £4,000 per annum and there is a fixed uplift on 26th July 2020 to £4,800 per annum.

## PROPOSAL

We are instructed to seek offers in excess of £50,000 (Fifty Thousand Pounds Sterling) exclusive of VAT for our client's long leasehold interest subject to and with the benefit of the existing sub-lease.

A purchase at this level would provide an attractive Net Initial Yield of 7.8% after allowing for purchaser's costs of 2%.

## VAT

Unless otherwise stated, all prices, premiums and rents are quoted exclusive of Value Added Tax (VAT).

## LEGAL COSTS

Each party will be responsible for their own legal costs incurred in connection with this transaction.

## VIEWING & FURTHER INFORMATION

Strictly by appointment through

Messrs Graham + Sibbald:

233 St. Vincent Street  
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G2 5QY

Tel: 0141 332 1194

## To arrange a viewing contact:



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## IMPORTANT NOTICE

1. These particulars are intended as guide only. Their accuracy is not warranted or guaranteed. Intending Purchasers/Tenants should not rely on these particulars but satisfy themselves by inspection of the property. Photographs only show parts of the property which may have changed since they were taken.
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3. Graham + Sibbald are not authorised to enter into contracts relating to this property. These particulars are not intended to nor shall they form part of any legally enforceable contract and any contract shall only be entered into by way of an exchange of correspondence between our client's Solicitors and Solicitors acting for the Purchaser/Tenants.
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5. A list of Partners can be obtained from any of our offices.
6. Date of Publication: October 2018