



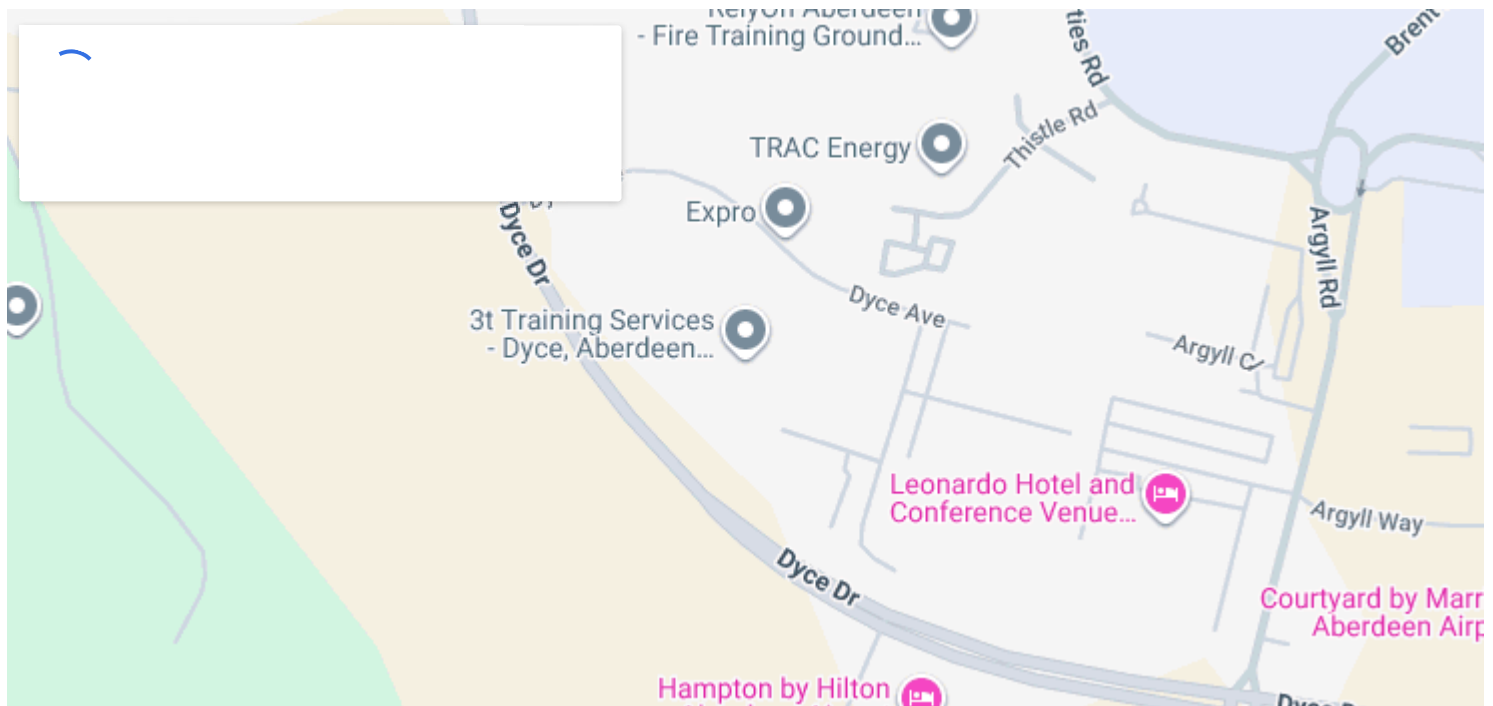
High Yielding Industrial Investment Adjoining Aberdeen International Airport – 12%

 Unit 3, Dyce Avenue | Kirkhill Commercial Park, Aberdeen, AB21 0LQ

FOR SALE 

£ 3,050,000 Asking price

Location



Aberdeen is Scotland's third largest city with a population of approximately 230,000 and a regional catchment in excess of 450,000. The city serves as the administrative and economic capital of the North East of Scotland and benefits from a worldwide reputation as a leading centre in both the traditional oil and gas and renewable energy sectors.

The city benefits from a well-developed transport network. Aberdeen International Airport offers regular domestic and European flights, alongside a major heliport serving the offshore industry. Aberdeen Harbour has recently been expanded under the South Harbour development, completed in 2023, which is Scotland's largest port by berthage and provides significant additional capabilities supporting oil and gas extraction, decommissioning, and the offshore renewables sector.

Aberdeen also benefits from strong rail connectivity, with frequent services to Edinburgh (2 hours 30 minutes), Glasgow (2 hours 40 minutes), London and Inverness. The city is served by the A90 and A96 trunk roads, with the completion of the Aberdeen Western Peripheral Route (AWPR) significantly improving traffic flow and reducing journey times around the city.

The energy sector remains the cornerstone of the local economy, with global producers including BP, Shell, TotalEnergies, Repsol and Harbour Energy retaining a presence. The region is also at the forefront of the energy transition, with substantial investment in offshore wind, carbon capture and storage (CCS) and hydrogen technologies. The Energy Transition Zone (ETZ) near Aberdeen Harbour and the UK Government's decision to base GB Energy's headquarters in Aberdeen underscore the city's positioning as a global centre for renewable energy innovation.

Beyond energy, Aberdeen maintains a diverse economic base with key sectors including construction, health, education, engineering, agriculture, food processing, professional services, transport and tourism. The city's two universities – the University of Aberdeen and Robert Gordon University – play a pivotal role in research, innovation and workforce development.

Summary

- Modern detached industrial investment constructed in 2009
- Heritable interest (Scottish equivalent of English freehold)
- Prominent position within Kirkhill Commercial Park, adjoining Aberdeen International Airport
- Let in entirety to Airbus Helicopters UK Limited, guaranteed by French parent company Airbus Helicopters SAS
- Current passing rent of £389,000 per annum
- Approximately 3 years 7 months unexpired with no break options
- Strong covenant – Airbus Helicopters UK Limited reports net assets of £20.7m and pre-tax profit of £10.5m (year ended 31 December 2024)
- Total Gross Internal Area of 1,999.27 sq m (21,518 sq ft) on a site of 0.511 hectares (1.26 acres)
- Asking price £3,050,000, subject to contract, reflecting a Net Initial Yield of 12.0% after allowance for purchaser's costs of 6.42%
- Opportunity to acquire a high-yielding asset in a well-established Aberdeen industrial location

Situation

The property is situated on the south side of Dyce Avenue within Kirkhill Commercial Park, accessed from a light-controlled junction with Dyce Drive to the west. Kirkhill Commercial Park is located approximately 8 km north-west of Aberdeen City Centre and immediately to the west of Aberdeen International Airport, in what is widely recognised as one of the prime industrial areas serving the city.

The location provides good connectivity. The A90 / A96 junction is one minute away, Aberdeen International Airport one minute, Dyce train station 8 minutes, and Aberdeen city centre 23 minutes by car. The completion of the Aberdeen Western Peripheral Route (AWPR) has further enhanced the location's accessibility from across the city and beyond.

The estate provides a mixture of large industrial facilities, multi-let industrial estates and offices, with nearby occupiers including ASCO, Oceanering, Emerson, BP, Bristow, Survivex, Rent Air, Kuehne & Nagel, Iron Mountain, DHL, EXPRO, 3t Training Services, Caledonian Optical, Centurion and Expro. Dyce continues to be the most popular industrial location in Aberdeen, particularly for occupiers within the energy sector and their supply chains.

Description

Constructed in 2009, the property comprises a modern detached, L-shaped industrial facility incorporating two warehouses, an interlinked two-storey office block, a secure concrete yard and a tar-surfaced car park.

The main warehouse is of steel portal frame construction built to an internal eaves height of approximately 7 metres, with concrete walls to dado level and insulated profile metal sheeting above, beneath a pitched roof clad in insulated profile metal sheeting. Vehicular access is via two automatic metal shutter doors. The simulator warehouse is also of steel portal frame construction, built to a significantly higher eaves height of approximately 13.3 metres, with full-height insulated profile sheet walls. A mezzanine gallery and additional training rooms are located within the simulator warehouse.

The centrally located two-storey office accommodation connects the two warehouses. The ground floor comprises a glazed entrance vestibule, reception area, central stairwell, passenger lift and WCs, with the balance of the floor providing a combination of open plan and partitioned offices. The first floor offers further offices, a staff kitchen and break-out area. Throughout, the offices are carpeted with suspended ceilings, recessed VRV comfort cooling and double-glazed aluminium windows.

Externally, the property benefits from a concrete-surfaced yard area to the rear and a tar-surfaced car park accessed from Dyce Avenue providing parking for approximately 34 cars.

Site

The site is broadly rectangular and generally level, extending to approximately 0.511 hectares (1.26 acres). Site coverage is in the order of 36%.

Accommodation

We are advised that the property provides the following Gross Internal Areas:

Description	Sq M	Sq Ft
Main Warehouse	931.45	10,026
Simulator Warehouse	501.66	5,399
Simulator Warehouse Mezzanine / Training Rooms	108.05	1,163
Offices	458.04	4,930
Total Gross Internal Area	1,999.27	21,518
Concrete Yard (external)	959	10,322

Approximate site dimensions are: frontage to Dyce Avenue 64.81 m (212 ft 7 in); site depth 77.47 m (254 ft 2 in).

Tenure

Heritable (the Scottish equivalent of English freehold).

Tenancy

The entire property is let on a full repairing and insuring lease to **Airbus Helicopters UK Limited** (Company No. 01164090) for a term of 20 years from 2 October 2009, expiring on 1 October 2029 with no break options. The tenant has an option to extend for a further period of 5 years upon written notice to the landlord no later than 1 October 2028.

The current passing rent is **£389,000 per annum exclusive**, reflecting £18.08 per sq ft overall on the GIA. The rent was fixed by reference to an automatic uplift on 2 October 2024 (15.92% above the previous rent of £335,596 per annum). There are no further rent reviews due under the lease.

The lease is guaranteed by the French-based parent company Airbus Helicopters SAS.

The original lease was dated 22 December 2009 and 7 January 2010 between Knight Property Group as original landlord and Eurocopter UK Limited (now Airbus Helicopters UK Limited) as tenant. The tenant has executed a Licence to carry out works (a copy of which is available within the data room).

Rateable Values

Our enquiries of the Scottish Assessors' Association (www.saa.gov.uk) indicate the following entry in the Valuation Roll:

Description	2023 List (RV)	2017 List (RV)
Unit 3, Dyce Avenue -Training Centre	£225,000	192,000

The Uniform Business Rate (UBR) multiplier for the financial year 2025/2026 is £0.568 (where the Rateable Value exceeds £100,000).

Market Commentary

Aberdeen retains deep-rooted connections to the energy industry and supports a major supply chain experienced in large engineering projects. Notwithstanding wider market uncertainty driven by national fiscal policy on the North Sea, Aberdeen remains attractive to occupiers as the energy transition gathers pace. The UK Government's decision to base GB Energy's headquarters in the city is expected to present additional opportunities for businesses in the region.

Aberdeen has approximately 10.5 million sq ft of industrial buildings, principally located in peripheral industrial estates surrounding the city: Dyce, Bridge of Don and the A96 corridor to the north-west; Westhill and Echt to the west; and Altens, East Tullos, West Tullos and Portlethen to the south. Following the completion of the AWPR, the Dyce-Westhill-Inverurie 'triangle' remains the area of strongest demand.

Covenant

The property is let to Airbus Helicopters UK Limited (Company No. 01164090), with a parental guarantee from Airbus Helicopters SAS of France.

Airbus Helicopters UK Limited has been incorporated since 1974 and plays a key role in the UK's aerospace sector. The company provides and supports all of the nation's police helicopters, supplies approximately 65% of UK air ambulance helicopters, and has around 70 helicopters in UK military service. All British military helicopter pilots receive their training on Airbus helicopters. The company also acts as a completion centre for Airbus Corporate Helicopters in the UK, designing and integrating bespoke interior configurations and exterior finishes.

The most recent published accounts (year ended 31 December 2024) report as follows:

	31 Dec 24	31 Dec 23	31 Dec 22
Turnover	£158,630,000	£156,039,000	£122,317,000
Pre-Tax Profit	£10,484,000	£8,952,000	£6,256,000
Net Assets / Shareholders' Funds	£20,708,000	£21,120,000	£15,289,000

The 2024 accounts highlight ongoing strong trading. Bookings of 14 new para-public airframes valued at £179m were secured in 2024 (versus 8 worth £60.8m in 2023). The company's strategic position has been reinforced through new contracts with the Republic of Ireland Department of Defence (four H145M helicopters), Gama Aviation (three H145 helicopters for HEMS) and the UK MOD (delivery of H145 'Jupiter' helicopters to replace the retired Puma fleet).

The wider Airbus group is Europe's largest aeronautics and space company, employing approximately 130,000 people globally, registered in the Netherlands with its head office in France.

EPC

The property holds an Energy Performance Certificate dated 23 July 2020 (Reference 1022-0031-3130-1508-1003), valid until 22 July 2030, with a rating of D (75), with a potential rating of C (67) following recommended improvement measures.

Unlike in England and Wales, Scotland does not currently impose a minimum EPC rating for non-domestic property.

VAT

The property is elected for VAT. We anticipate that the sale will be capable of being treated as a Transfer of a Going Concern (TOGC), and accordingly VAT will not be payable on the purchase price subject to a purchaser making the necessary elections and obtaining HMRC confirmation.

Proposal

We are instructed to seek offers in the region of **£3,050,000** (Three Million and Fifty Thousand Pounds), subject to conclusion of missives and exclusive of VAT, reflecting a **Net Initial Yield of 12.0%** after allowing for standard purchaser's costs of 6.42%.

Investment Considerations

1. An opportunity to acquire a high-yielding heritable industrial investment, with a Net Initial Yield of 12.0%
2. Modern detached premises constructed in 2009
3. Established and prime industrial location adjoining Aberdeen International Airport, with strong road, rail and air connectivity
4. Let to a strong covenant — Airbus Helicopters UK Limited (Net Assets £20.7m, Pre-Tax Profit £10.5m for 2024), with parental guarantee from Airbus Helicopters SAS of France

Singer Vielle AI Assistant - Try It Now

Have a question about this property?

Click the chat button in the bottom right corner of the screen. Instant answers - available 24/7.

Data Room

A full data room is available for this property.

Click the button below to access the data room, or navigate to the area titled “clicktopurchase®”, where you can view the data room and commence the online purchase process.

CLICK HERE

Join Our WhatsApp Community

Receive early notifications of property investment opportunities direct to your phone.

[JOIN NOW](#)


Contacts

Singer Vielle

 **Singer Vielle**


[+44 \(0\) 207 935 7200](tel:+44(0)2079357200)

Singer
Vielle

 Dale Henry

[+44 \(0\) 203 701 1356](tel:+44(0)2037011356)

dale@singervielle.co.uk

 Neil Singer

[+44 \(0\) 207 935 7200](tel:+44(0)2079357200)

neil@singervielle.co.uk

 Xan Zuckerman

[+44 \(0\) 203 478 9121](tel:+44(0)2034789121)

xan@singervielle.co.uk

See website for full details : <https://singervielle.com>

Disclaimer

This disclaimer applies to www.singervielle.com (the “**Site**”) which is owned by Singer Vielle Limited (“**Singer Vielle**”) and operated under licence by Singer Vielle 2 LLP.

All Properties are listed subject to contract and the prices shown are exclusive of VAT if applicable.

© 2024 Singer Vielle Ltd