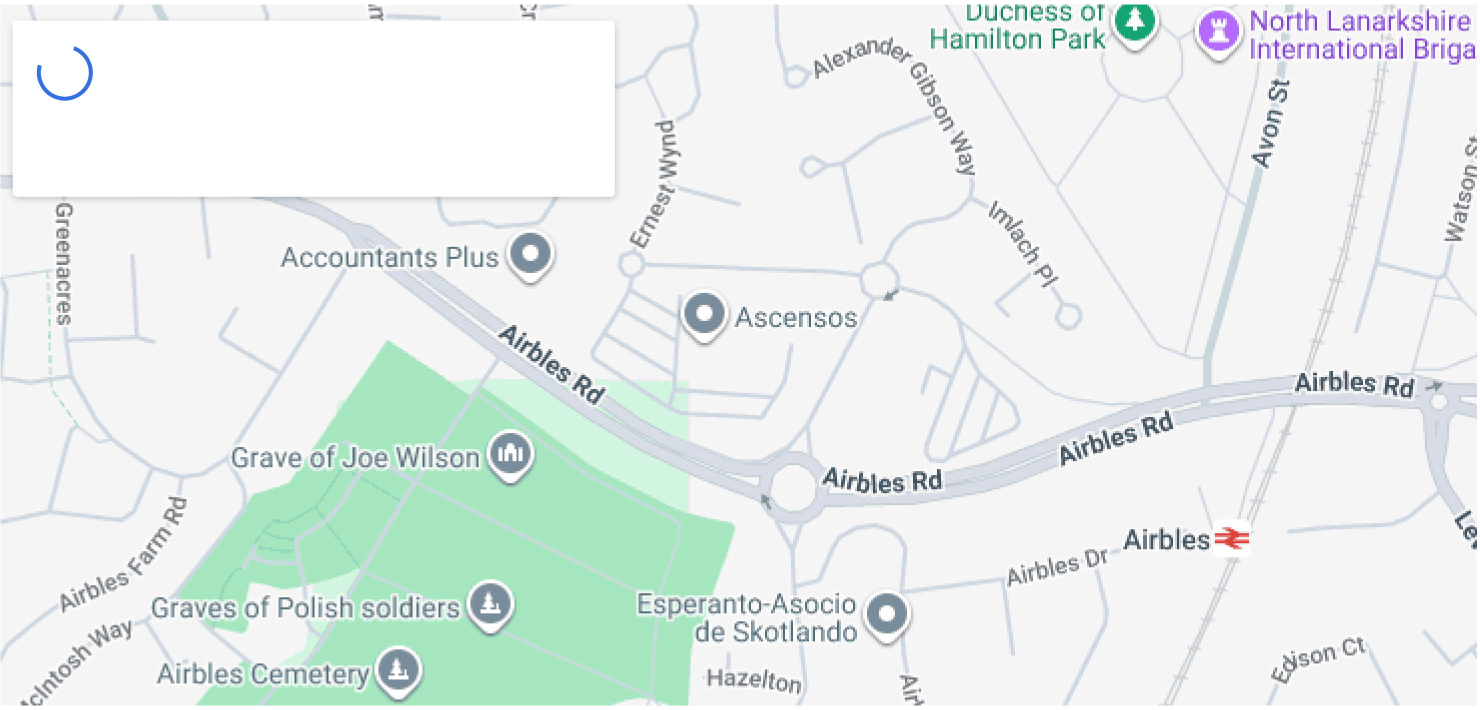
Headquarters Office Investment – 13.6% NIY

250 Airbles Road, Motherwell, ML1 3AT

FOR SALE

£ 1,700,000 Subject to contract

Location



Motherwell is the principal town of North Lanarkshire, one of Scotland's largest local authority areas with a population in excess of 340,000. The town is situated approximately 37 km (23 miles) south-east of Glasgow city centre and forms part of a wider Lanarkshire conurbation — encompassing Hamilton, Wishaw, Bellshill and Coatbridge.

The town benefits from strong road connectivity. The M74 motorway is accessible at Junction 6 approximately 2.4 km (1.5 miles) to the west, providing direct access northward to Glasgow and the M8, and southward toward the Central Scotland motorway network and the M6 corridor into England. The A723 and A721 serve local movements throughout North Lanarkshire. Motherwell railway station provides regular direct services to Glasgow Central, with journey times of approximately 20 minutes, and connections to Edinburgh, Carlisle and London Euston via the West Coast Main Line. Glasgow airport is approximately 32 km (20 miles) to the north-west.

North Lanarkshire's economy has diversified substantially from its industrial heritage, with business services, healthcare, logistics and technology operations now representing significant employment sectors alongside continued public-sector activity. The local authority area hosts a range of major occupiers and public-sector employers, and the proximity to Glasgow's professional and financial services economy supports demand for business-space occupiers serving the wider central-belt market.

Summary

- Purpose-built office building totalling 25,846 sq ft (2,401 sq m)
- Let to Ascensos Limited, serving as the tenant's corporate headquarters
- Ascensos is wholly owned by Firstsource Solutions Ltd, a global conglomerate listed on the Indian Stock Exchanges with a Revenue of £627m
- Passing rent increased at the July 2025 rent review from £220,000pa to £245,000pa
- 175 car parking spaces, reflecting a highly favourable parking ratio of 1:148 sq ft
- EPC rating of A
- Substantial site area of 4.19 acres (1.69 hectares), providing a very low site cover of 14%
- Future redevelopment potential, subject to obtaining the necessary consents
- Heritable interest (Scottish equivalent of English freehold)
- £1,700,000, subject to contract
- 13.6% net initial yield
- Low capital value of £66 per sq ft

Situation

The property occupies a prominent position on Airbles Road (B754), one of Motherwell's principal arterial routes. Motherwell town centre and railway station are less than 1.6 km (1 mile) to the north-east. In addition, Airbles train station is a few minutes' walk to the east, where trains run to and from Glasgow approximately every 15 minutes with extra services at peak times. Bus links are also available immediately outside the subject property.

Airbles Road provides direct access eastward towards the A721 and the town centre, and westward to the A723 and M74 motorway interchange at Junction 6, placing the property within approximately five minutes' drive time of the national motorway network.

The immediate surroundings are characterised by an established mixed commercial and residential environment. Fir Park Stadium, the home of Motherwell Football Club is approximately 1.6 km (1 mile) to the east.

Description

The property comprises a purpose-built, detached two-storey office building set within an attractive landscaped environment.

The building, which is of steel frame construction with clad elevations beneath a pitched roof, was constructed in 1997 and subsequently refurbished in 2015.

Internally, the building has been configured as a call centre and generally provides open plan office accommodation with a specification including:

- Raised floors
- Suspended ceilings
- Double glazing
- Gas fired central heating
- Air conditioning
- Passenger lift
- Male and Female WC's
- Staff Canteen

In addition, there is a large on-site surface car park providing 175 car parking spaces, reflecting a highly favourable parking ratio of 1:148 sq ft.

The property has an EPC rating of A, valid from 9th July 2026**.**

Accommodation

The property provides the following Net Internal Areas:

Ground Floor	1,222.13 sq m	13,154 sq ft
First Floor	1,179.10 sq m	12,692 sq ft
Total	**2,401.17 sq m**	**25,846 sq ft**

Rateable Value

According to the Scottish Assessors' Association website the rateable value for the property is £108,000.

The business rates multiplier is 54.8 pence.

Site

The site area is approximately 1.69 hectares (4.19 acres) reflecting a very low site cover of only **14%**.

Tenure

Heritable interest (Scottish equivalent of English freehold).

Tenancy

The property is entirely let to the **Ascensos Limited** on a full repairing and insuring lease for a term of 15 years from 1st July 2015, expiring on 30th June 2030.

The current passing rent is **£245,000 per annum** (£102 per sq m / £9.48 per sq ft overall).

The most recent rent review, effective 1st July 2025, resulted in an increase in the passing rent from £220,000 per annum to £245,000 per annum, representing an uplift of 11.4%.

Covenant

Established in 2013, Ascensos is a global leader in retail and e-commerce customer experience management (CMX).

Since opening their headquarters at the subject property in Motherwell, the business has grown rapidly and expanded into various new territories. Their network of contact centres now spans from the UK to Romania, Turkey, Trinidad and South Africa, with teams working together to support their UK and international consumer brands. For further information visit www.ascensos.com.

In September 2024, Ascensos was acquired for £42m ($55.9m) by Firstsource Limited, a company listed on both the Bombay Stock Exchange and the National Stock Exchange of India and part of the RP-Sanjiv Goenka Group — one of India's leading diversified industrial conglomerates with a Market Capitalisation of $9 billion.

With a global workforce of over 34,000 employees, Firstsource is a specialized business process management partner, providing transformational solutions and services spanning the customer lifecycle across Healthcare, Banking and Financial Services, Communications, Media and Technology, and other diverse industries. With an established presence in the US, the UK, India, Mexico, Australia, and the Philippines, Firstsource acts as a trusted growth partner for leading global brands, including 18 Fortune 500 companies and 3 FTSE 100 companies. For further information visit www.firstsource.com.

The acquisition of Ascensos demonstrates the strategic importance that Firstsource places on the UK customer experience outsourcing market and on Ascensos's established client base, delivery network and Scottish operational platform. In the first financial quarter following the acquisition, Firstsource secured a customer support contract with a major UK media and entertainment company to be delivered from South Africa via the Ascensos platform.

Ascensos Limited (Co. No. 08409950) has reported the following figures:

Year Ending	**31st March 2025**	**31st December 2023**
Turnover	£76,137,000	£64,085,000
Pre-Tax Profits (Loss)	(£9,806,000)*	-£1,715,000
Net Assets	£1,818,000	£2,785,000

*The company had a loss position on account of cost of growth in the business and allocated £6.928,000 to exceptional costs in relation to the company's acquisition by FirstSource Solutions UK Limited. The company accounts state that "we fully anticipate that the Company will move significantly forward into a pre-tax profit position in 2026, considering these onerous costs already accounted in 2025 and management is looking to have health business growth in 2026". In addition, the company benefitted from a £9,485,330 investment from their parent company at the point of acquisition.

For the year ending 31st March 2025, Firstsource Solutions Limited reported the following figures:

	Indian Rupee	**Pound Sterling**
Total Income	₹79,794.470,000	£627,130,000
Pre-Tax Profits	₹7,406510,000	£58,510,000
Total Assets	₹79,222,330,000	£625,860,000

The company accounts are available to download.

VAT

The property has been opted for tax and it is anticipated that the sale will be treated as a Transfer of a Going Concern (TOGC).

Proposal

We are instructed to seek offers in excess of **£1,700,000** (One Million, Seven Hundred Thousand Pounds), subject to contract. This price reflects a net initial yield of **13.6%,** assuming purchasers' costs of 6.12%, and a capital value of £708 per sq m / £66 per sq ft.

Please note that a purchaser will be re-charged the cost of the searches (£646.40) which are provided in the data room.

Please note that a purchaser will be charged a Transaction Fee of £10,000 + VAT.

Investment Considerations

1. An opportunity to purchase a headquarters office investment;
2. Let to Ascensos Limited, wholly owned by Firstsource Solutions Ltd, a global conglomerate listed on the Indian Stock Exchanges with a Revenue of £627m;
3. The July 2025 rent review delivered an uplift in passing rent from £220,000 to £245,000 per annum — an increase of 11.4%;
4. The property benefits from 175 car parking spaces, reflecting a highly favourable parking ratio of 1:148 sq ft;
5. A substantial site area of 4.19 acres (1.69 hectares), providing a very low site cover of 14%;
6. Future redevelopment potential, subject to obtaining the necessary consents;
7. Heritable interest (Scottish equivalent of English freehold);
8. A purchase at the asking price reflects an attractive yield;
9. Low capital value.

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