

# AB1, HUNTLY STREET, ABERDEEN



## STATUS

Completed

## CATEGORY

Investment Management and Development

## SECTOR

Office

## VALUE

£20m

## FUNDING

Scottish Widows Unit Fund

## BACKGROUND

This is a 1970's building, where the lease expired in February 2014. The passing rent equated to approximately £15 psf overall. The site has 50 car parking spaces.

## OPPORTUNITY

At a rent of £15 psf, the building was significantly reversionary. The Aberdeen office letting market lacked accommodation of this quality.

## DELIVERY

Manse identified and advised Scottish Widows on the purchase of the property. Manse has carried out a £3.5m refurbishment, and 95% of the building was let to Government organisations