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Contact for further information: Paul Richardson of Ryden on 01224 588866 or [paul.richardson@ryden.co.uk](mailto:paul.richardson@ryden.co.uk)

### **First phase of speculative development announced at Aberdeen Gateway**

The first phase of speculative development at Stockland Muir's Aberdeen Gateway business park is set to get underway bringing 23,400 sq ft of space to the city's squeezed commercial property market.

The £2.5m proposals for the 45-acre mixed-use park include two new industrial units each providing 3,700 sq ft of office space over ground and first floors and an 8,000 sq ft warehouse with secure concrete storage yard. The units are being developed to a high specification, with the warehouses having a minimum eaves height of seven meters, three-phase electrical supply and electric roller shutter doors. The offices will be air conditioned, have a steel feature staircase, passenger lift and be fully DDA compliant. Initially, Stockland Muir will be submitting a planning application for one building totalling 11,700 sq ft. The second planning application will follow shortly thereafter.

Construction of the units is expected to be complete in Q4 2011. The accommodation will be available to let on a full repairing and insuring lease or Stockland Muir may consider selling the units. Upon completion, approximately 30 acres of land will remain available for development at the business park.

Stockland Muir commented; *"Following on from the recent successful letting to Hydrasun, we are going to be speculatively developing two new build industrial units at Aberdeen Gateway. This is in order to capitalise upon a strong occupational market and an apparent shortage of good quality industrial stock available in the market place. As the oil price has risen above \$100 per barrel our marketing agents have experienced a significant increase in enquiries for properties in the 10,000 – 15,000 sq ft size range that also benefit from secure yards. The construction of these buildings will hopefully go some way to satisfying this demand".*

High calibre tenants already signed up at the park include Hydrasun, NOV National Oilwell Varco and the Driving Standards Agency. The developer Stockland Muir is one of a few companies undertaking speculative development in Aberdeen due to the difficult economic climate and lack of bank funding.

Ryden and Knight Frank are the marketing agents for Aberdeen Gateway.

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### **Notes to Editors**

Ryden is an independent commercial property firm operating a full-service practice. Service lines include Agency & Development, Investment & Finance, Professional, Building Consultancy, Property Management and Consulting.

The firm is headed by Fiona Morton, Managing Partner, with around 140 people, including 30 partners and 19 associates.

Ryden has offices in Edinburgh, Glasgow, Aberdeen, Leeds, Dundee and Inverness.

Some recent awards include:

- Property Week's *Industrial Agency Team of the Year (Scotland) 2009*
- EGi's *Most Active Agent in Scotland 2009*
- EGi's *Most Active Industrial & Distribution Agent in Scotland 2009*
- EGi's *Most Active Office Agent in Scotland 2009*

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