

Highly prominent modern office building



Crown House

Prospect Road, Arnhall Business Park, AB32 6FE



OFFICE INVESTMENT FOR SALE



Investment Summary

Aberdeen is Scotland's third largest city and widely recognised as the **Energy Capital of Europe**

Arnhall Business Park is a **well established** and **popular business location**

Opportunity to acquire a modern income producing office building

Let to two tenants: Marsh Corporate Services Ltd and Pale Blue Dot Energy Ltd, a subsidiary of Storegga Ltd.

WAULT of **1.76 years** until breaks, rising to 6.76 to expiry

Passing rent of **£210,368 per annum** reflecting £16.00 per sq. ft

Heritable interest (Scottish equivalent of English Freehold)

EPC rating of **A**

Offers over **£1,250,000 (One Million Two Hundred and Fifty Thousand Pounds)**, reflecting a **Net Initial Yield of 15.89%** after purchaser costs, with a minimum **reversionary yield of 16.72%** following a fixed uplift in January 2028



ABERDEEN

Aberdeen is Scotland's third largest city with a population of approximately 220,000 and a regional catchment population of over 500,000. Aberdeen has been at the forefront of the British offshore energy industry since the 1970s and is widely recognised as the energy capital of Europe. In recent times, the region has been transitioning itself into a global leader within the renewable energy sector with significant private and public investment being made and targeted at offshore and onshore wind, hydrogen, carbon capture, tidal and solar.

Aside from energy, the city benefits from an international airport, two highly regarded Universities, seven major Research Institutes, together with world renowned Food, Fisheries and Agricultural Research Establishments. Additional industries including

digital technology, life sciences and tourism are all growing in importance in the area. Aberdeen's port now has a second deepwater harbour "South Harbour" at Nigg specifically developed to service the offshore green energy sector and tourist cruise ships.



LOCATION

The subjects are located within the well-established Arnhall Business Park Westhill approximately 6 miles west of Aberdeen City Centre. Westhill is a globally recognised centre of excellence in the field of subsea engineering. Many companies related to the North Sea oil and gas exploration and production industry have a presence in the area. Nearby occupiers include

Boskalis Subsea Services, TechnipFMC, Subsea 7 and TotalEnergies. Nearby amenities include Costco, Tesco, Hampton of Hilton, M&S Simply Food, Aldi, Starbucks and McDonalds.

The Aberdeen Western Peripheral Route (AWPR) provides access to and from the North and South of the City with the Westhill interchange 2 miles East.



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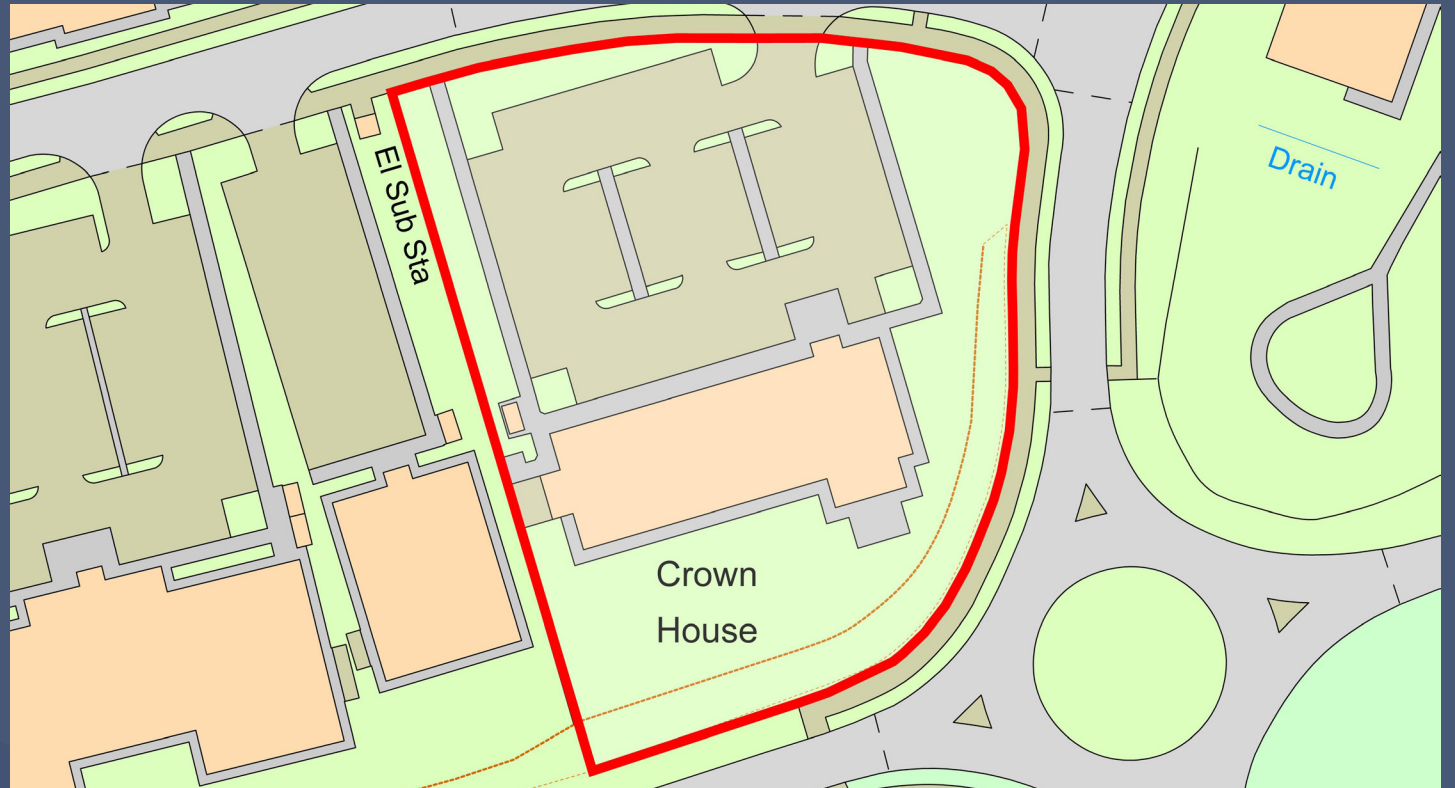
DESCRIPTION

The property comprises a two-storey office pavilion of steel frame construction under a pitched profile metal clad roof. The premises have recently been refurbished and the modern specification includes:

- > Flexible open plan floor plates
- > Raised access floor
- > LED lighting
- > Comfort cooling and heating
- > Passenger lift
- > Fully fitted kitchen and break out areas
- > 72 car parking spaces

FLOOR AREAS

Area	Sq. m	Sq. ft
Ground Floor	590.04	6,351
First Floor	631.46	6,797
Total	1,221.50	13,148



TENANCY

The property is let on Full Repairing and Insuring terms on a floor-by-floor basis to Marsh Corporate Services Ltd and Pale Dot Blue Energy Ltd.

Tenant	Area Sq Ft	Annual Rent	Lease Start	Next Review	Lease Expiry	Break Date	Comments
Marsh Corporate Services Limited	6,351	£101,616.00	23/09/2022	23/09/2027	22/09/2032	23/09/2027	Tenant will receive six months' rent free if break option not exercised
Pale Blue Dot Energy Limited	6,797	£108,752.00	01/01/2023	01/01/2028	31/12/2032	01/01/2028	Fixed rental increase to £119,627.20 in January 2028
Total	13,148	£203,504.00					

TENANT COVENANT

Marsh Corporate Services Ltd:

Founded in London in 1947, Marsh is a global leader in insurance broking and risk management, bringing global, national, and industry-specific solutions.

	2024	2023	2022
Turnover	£283m	£371m	£418m
Pre Tax Profit	£6m	£8m	£7m
Net Worth	£97m	£93m	£89m

Marsh Corporate Services Ltd D&B Rating: 5A1

Pale Blue Dot Energy Ltd:

Pale Blue Dot Energy Limited is a wholly owned subsidiary of independent UK company, Storegga Limited.

A specialist in carbon capture and storage (CCS) technology and infrastructure, Storegga is currently backed by large infrastructure and industry investors Macquarie, Government of Singapore Investment Corporation (GIC), Mitsui, Snam and M&G.

In 2024, Storegga reported a net worth of £26,756,205.

Storegga Limited D&B Rating: 4A3



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MarshMcLennan
STOREGÐA

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STOREGÐA
CROWN HOUSE

BlueSky

Boskalis

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SERVICE CHARGE

There is a service charge payable by the occupiers in relation to the maintenance and repair of the common areas of the building. Further details available upon request.

VAT

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

EPC

The property has an EPC rating of A. Further details upon request.

AML

In accordance with the current Anti Money Laundering (AML) regulations, the purchaser will be required to satisfy the vendor and their agents regarding the source of funds used to complete the transaction.

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PROPOSAL

We are seeing offers over £1,250,000 (One Million Two Hundred and Fifty Thousand Pounds), exclusive of VAT, for our client's heritable interest (Scottish equivalent of English freehold). A purchase at this level would reflect a Net Initial Yield of 15.89% after purchasers' costs, with a minimum anticipated reversionary yield of 16.72% following fixed rental uplift in January 2028.

FURTHER INFORMATION

For further information or to arrange a viewing, please contact the sole selling agent.



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