



FORMER FERRY TERMINAL, BRODICK

PROJECT SUMMARY

Advisory on the Sale of the Former Ferry Terminal, Isle of Arran

TEAM

Commercial Agency

CLIENT

Caledonian Maritime Assets
Limited

LOCATION

Former Ferry Terminal, Brodick,
Isle of Arran

DATES

June 2022 – March 2023

SUBHEADER

Graham + Sibbald (G+S) were instructed to dispose of the former Brodick Ferry Terminal, which had been superseded by a state-of-the-art facility, on behalf of the Landlord and long-standing client, Caledonian Maritime Assets Limited.



WHY G+S

Our experienced Agency team provides a comprehensive range of services covering all aspects of the disposal of commercial property. We work in all key sectors, including office, retail and industrial property, hotels and leisure and student accommodation.

We offer a high-value, results-driven service, provided in a friendly and professional manner. We'll work closely with you to ensure we deliver the results you need, providing guidance, support and advice, every step of the way.

APPROACH

Graham + Sibbald were appointed to act on behalf of CMAL having been an approved contractor on their framework. The Glasgow based commercial agency team discussed the objectives with their client contact to ensure they understood the brief. A key factor for this instruction was in relation to community benefits and ensuring any letting would have a positive lasting impact to the Island community. Upon securing the brief, the team prepared marketing material and undertook a full and targeted marketing campaign of the property. Using our well-established contacts with agents, developers and locals as well as ensuring the property was clearly advertised on the open market using various methods, we maximised exposure of the former ferry terminal.

Our team generated impressive levels of interest and after an initial marketing period, a closing date was set for best bids. Several offers were received at closing date. After reviewing the offers received, a detailed summary of bids was provided to the client along with recommendations. Further discussion with the client and review from an independent panel was required to discuss each offer in detail. Ultimately, based on the information provided, a preferred bidder was selected and solicitors instructed to prepare the lease.

RESULTS

We ensured our client was kept up to date on all progress and the team liaised with the Tenant to make sure the process was moving forwards at all times, ensuring our client experienced a smooth transaction.

The new tenant, Arran Pharmacy, opened the door to their new premises in September 2023 after fit-out works were complete. G+S wish them all the best in their new long-term home.

“Throughout the marketing of the Former Ferry Terminal in Brodick, G+S remained in regular contact and advised us accordingly on interest levels, closing date and were clear with their recommendations. This was a unique project, considering the island location, but was handled expertly by G+S. CMAL have worked with G+S for a number of years across various service lines and they continue to provide fantastic client care.”

Karen Jamieson of Caledonian Maritime Assets

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