



HALFORDS
ST MICHAEL'S
BRIDGE ROAD

**HIGHLY PROMINENT STAND ALONE
RETAIL WAREHOUSE INVESTMENT**



DUMFRIES | DG2 7DA





**ROSEFIELD MILLS
(HISTORIC BUILDING UNDER RESTORATION)**

EXPRESS STORAGE DUMFRIES

HALFORDS, ST MICHAEL'S BRIDGE ROAD, DG2 7DA

HIGHLY PROMINENT ROADSIDE RETAIL WAREHOUSE INVESTMENT



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INVESTMENT SUMMARY

15,184 sq ft retail warehouse unit on a large prominent site extending to approximately 1.3 acres

Located to the South of Dumfries town centre, just off St Michael's Bridge Road (A756) which links the property to the town centre and the M74

Dumfries is the main commercial, retail and administrative centre for Dumfries and Galloway

Large site allowing for generous parking provision (66 spaces)

Let to Halfords Limited on an FRI lease expiring 23 June 2036 (10 year lease extension with effect from June 2026)

Low passing rent of £162,500 per annum reflecting £10.70 psf

Heritable / Freehold Interest

Offers in excess of £1,900,000 exclusive of VAT

Attractive Net Initial Yield of 8.05% and capital rate psf of £125

LOCATION

Dumfries is an attractive market town located in the south west of Scotland. The largest town in the region, it acts as the commercial, administrative, and employment centre for a broad catchment extending across Dumfries & Galloway and is located approximately 76 miles South of Glasgow, 78 miles south east of Edinburgh and 33 miles north west of Carlisle.

The town is easily accessible, linked via the A75, A76 and A701 to the M74 and national motorway network. The town is formed around the River Nith, with the main commercial and retail developments being developed along the river edge through the town.

The property is located approximately 300 metres to the south of Dumfries's main commercial town centre. It is directly accessed from St Michael's Bridge Road, a main arterial route and benefits from a highly visible position on the bank of the

River Nith Bridge Crossing. Adjacent occupiers include Rosefield Mills, an historic building currently under restoration by the Dumfries Historic Buildings Trust, located immediately to rear of the subjects and Express Storage Dumfries lies immediately to the south west side and shares the access road with the subjects.

The surrounding area is characterised by a mix of commercial and affluent residential properties and also includes a number of schools and leisure facilities.

Dumfries benefits from a well-established retail warehouse provision, with national occupiers including B&Q, Currys, Pets at Home, as well as a number of value-led retailers. Supply remains constrained, however, with limited new development and strong demand for modern, accessible units with good parking provision.

[VIEW ON GOOGLE](#)



DESCRIPTION

The property comprises a modern standalone retail warehouse of steel frame construction, providing retail accommodation and also a dedicated car servicing area.

The main retail space comprises open plan accommodation, which was refurbished to a high standard circa 10 years ago. Pedestrian access is provided by way of a glass fronted canopied entrance.

The retail unit has 7.5m eaves and benefits from a loading area to the rear.

The car servicing area has a trade counter frontage with six up and over roller shutter doors to the side of the unit.

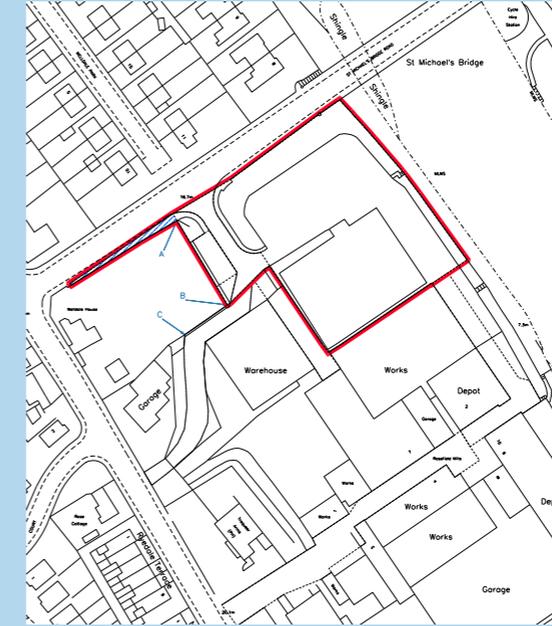
The property is situated within a generous site and benefits 66 car parking spaces.

ACCOMMODATION

The subjects have been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and we calculate the Gross Internal Area (GIA) to be approximately 15,184 sq ft (1,410.6 sq m). In addition, the property benefits from a small additional mezzanine storage area extending to approximately 507 sq ft (47.07 sq m).

SITE AREA

The total site area is approximately 1.3 acres (0.53 hectares) with a low site cover of 27.92%.



TENANCY

The property is let to Halfords Limited on an FRI lease from 24 June 2001. The original 20 year term expired in 2021 and since then the tenant has extended twice. First for 5 years from 24 June 2021 and most recently Halfords have demonstrated their commitment to the property with a further extension from 24 June 2026 for 10 years without break.

The current passing rent is £170,000 per annum (£11.20 psf), however, as part of the 10 year extension from 24 June 2026 the rent will be rebased to £162,500 (£10.70 psf). The tenant will receive an incentive of 6 months' rent free from 24 June 2026 and this will be topped up by the Vendor as a deduction from the sale price at completion. There is an open market rent review on 24 June 2031, subject to a maximum increase of 15%.

TENURE

Heritable (Scottish equivalent of English Freehold).

TENANT COVENANT

The Halfords logo is displayed in white lowercase letters on a black rectangular background.

HALFORDS LIMITED (00103161)

www.halfords.com

Experian Rating "100/100 - Very Low Risk"

Halfords is the UK's leading motoring and cycling specialist, operating a nationwide network of retail stores, autocentres, and mobile service vans that together provide a broad mix of products and essential vehicle and bike related services. Halfords offer spans car parts, accessories, tools, bikes, e-mobility products, MOTs, servicing, repairs, and fitting services, providing a diversified and resilient revenue base. With a very strong brand and a large national footprint, well suited to retail warehouse environments, Halfords remains a key player in the UK's automotive and cycling markets.

The accounts show the following:

Year	28 March 2025	29 March 2024	31 March 2023
Turnover	£950,000,000	£950,600,000	£932,300,000
Pre Tax Profit	£30,200,000	£40,500,000	£54,100,000
Net Worth	£314,600,000	£484,100,000	£440,200,000





UK RETAIL WAREHOUSE CONTEXT

Smaller retail parks and solus retail warehouse units continue to perform strongly within the wider UK out-of-town retail sector, benefiting from resilient occupier demand, tight supply, and sustained consumer preference for convenient, accessible shopping formats.

Footfall across retail parks has remained robust, outperforming high streets and shopping centres, with positive year-on-year growth. This reflects the enduring appeal of value-led, essential and bulky-goods operators, many of whom favour smaller parks and standalone units for their operational efficiency and roadside visibility.

Occupier demand has broadened, with some retailers that have traditionally focused on in-town formats now expanding into out-of-town or edge-of-town locations, further tightening supply.

Vacancy rates across retail parks have narrowed, and rental growth is being achieved in well-located schemes,

including smaller clusters. These assets often offer lower occupational costs, straightforward layouts, and strong car-borne accessibility - attributes that align well with modern consumer behaviour and omnichannel retailing.

Solus units, in particular, remain highly sought after by both occupiers and investors. Their prominence, ease of access, and ability to accommodate large-format operators make them attractive, while longer leases to national covenants, such as discount retailers, DIY operators, and automotive brands provide stable income streams.

Investment activity in the retail warehouse sector has been buoyant, with volumes rising significantly in 2024 and 2025, supported by institutional capital and new international entrants. While elevated debt costs have tempered some pricing, smaller parks and solus units remain attractive due to their accessible lot sizes, defensive income characteristics, and alignment with retailers' fulfilment strategies.



PRICING

Offers are sought in excess of **£1,900,000 exclusive** for our client's Heritable Interest which, assuming standard purchaser's costs and prevailing LBTT, reflects a **Net Initial Yield of 8.05%** (calculated using the reversionary rent of £162,500 per annum from 24 June 2026). This equates to a capital rate psf of £125.

VAT

The property is elected for VAT and therefore it is anticipated that any sale will be treated by way of a Transfer of a Going Concern (TOGC).

CAPITAL ALLOWANCES

No capital allowances are available for transfer. The election will be £1.

ENERGY PERFORMANCE

The property has an EPC rating of C (42).

ANTI-MONEY LAUNDERING REGULATIONS

Under both HMRC and RICS guidance, as property agents we are obliged to undertake AML diligence for both the purchasers and vendors (our client) involved in a transaction. As such, personal and or detailed financial and corporate information might be required before any terms are agreed or any transaction can conclude.

FURTHER INFORMATION

Interested parties are advised to note interest with the selling agent. Data-room access will be made available to seriously interested parties. Viewings are by appointment only. For additional information please contact:

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HALFORDS ST MICHAEL'S BRIDGE ROAD

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