

A wide-angle landscape photograph of Loch Ness. The water is a deep blue, reflecting the sky and the surrounding hills. The hills are covered in dense forest with autumn foliage in shades of orange, yellow, and brown. In the distance, a small island with a single mountain peak is visible. The sky is filled with large, white and grey clouds, with some light breaking through near the horizon.

THE LOCH NESS CENTRE





THE LEGEND OF LOCH NESS

One of the world's most enduring mysteries, drawing millions of visitors for over 90 years

Origins

- 1933 sighting of a monster beside the Drumnadrochit Hotel sparked global fascination.
 - Media coverage turned local folklore into an international phenomenon.
 - Still referenced across books, documentaries, films and travel media.

Enduring Global Appeal

- The mystery continues to attract international and domestic tourists year-round.
- Worldwide recognition ensures sustained demand without major marketing spend.
 - High repeat visitation and strong social media presence keep interest alive.

Commercial Relevance

- The Visitor Centre sits at the historic heart of The Legend, giving it authentic appeal.
- Cruises from Clansman Harbour take visitors onto the loch "where the story lives".
 - The legend directly underpins footfall, ticket sales and on-site spending.



The legend provides a unique, self-sustaining demand driver that anchors both the Centre and Harbour as core tourism assets.

INVESTMENT SUMMARY

- **Rare** opportunity to acquire an iconic Scottish tourism asset with over 60 years of heritage that has never previously been brought to market.
- **Three** complementary income streams across the Loch Ness Centre, Clansman Harbour and on-site retail accommodation.
- **Secure** rental income, fully CPI-linked across all leases, delivering long-term inflation-protected growth. Further financial information will be provided on request to seriously interested parties, upon signing a Non-Disclosure Agreement (NDA).
- **Significant** uplift anticipated in harbour income from 2033, alongside additional growth across the other income streams.
- **Continuum** Profit share is expected to increase as visitor numbers continue to grow year on year and the new attraction solidifies its dominant position within the industry.
- **Irreplaceable** location and infrastructure, including the only privately owned and operated harbour on Loch Ness.
- **Strong**, resilient footfall driven by 1.6m+ annual visitors, cruise departures and proximity to Urquhart Castle.
- **Significant** upside potential through development land and expanded harbour operations
- **Hands-off**, operationally low-risk investment with long-dated income and high barriers to entry.



THE OPPORTUNITY

A real estate backed tourism investment delivering secure inflation linked income with no operational exposure, supported by irreplaceable assets and multiple levels for future value creation.

Secure Index Linked Income Stream

- All trading undertaken by experienced third-party operators.
- No staffing, management, or operational involvement required.
- Guaranteed income with no exposure to visitor numbers or operating cost increases.

Asset-Backed Security

- Income secured against heritable ownership of core assets.
- Unique exhibition, harbour, and retail infrastructure that is virtually impossible to replicate.
- Strong balance sheet support underpinned by land and property value.
- Tenants with established trading histories and long-dated lease terms.

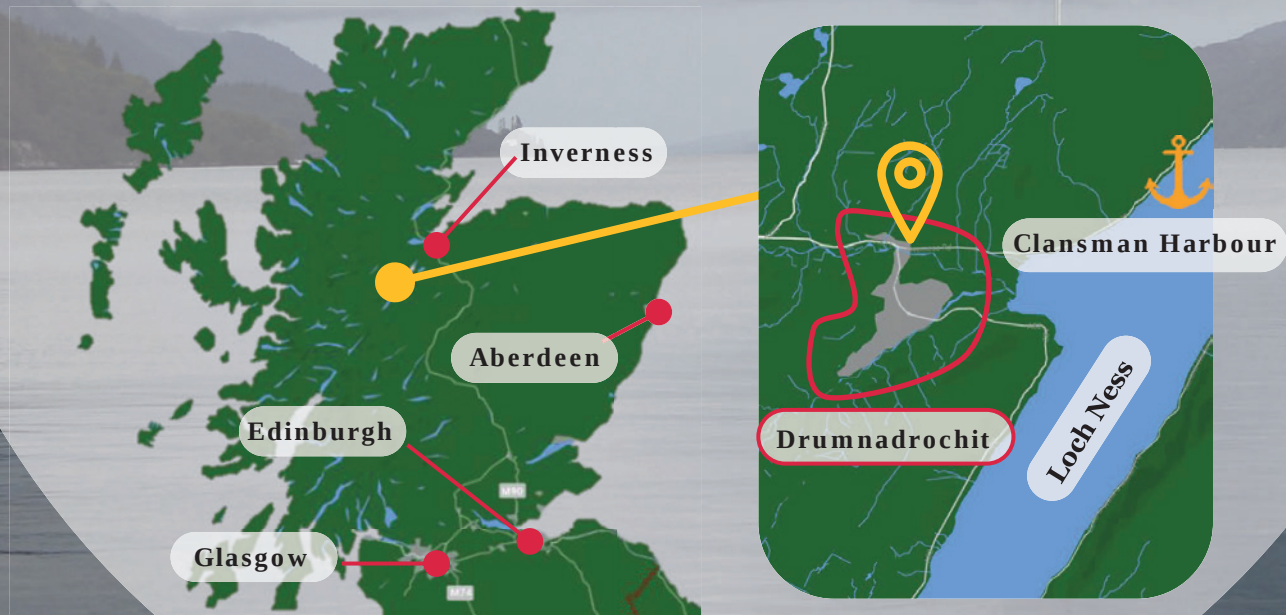
Future Value Creation

- Harbour expansion and enhancement opportunities.
- Development potential across strategic land parcels.
- Potential to increase ancillary, footfall-driven revenue through partner operators.

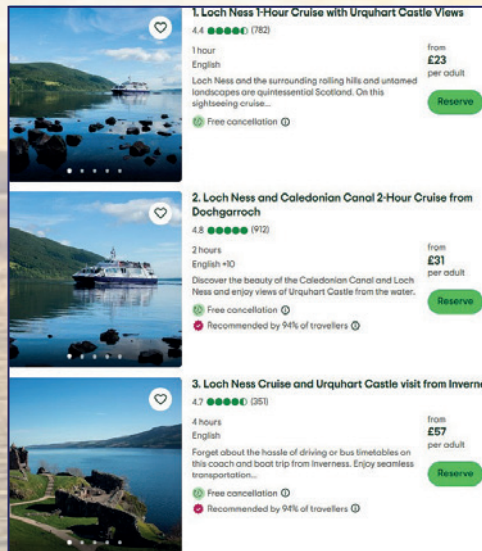


LOCATION

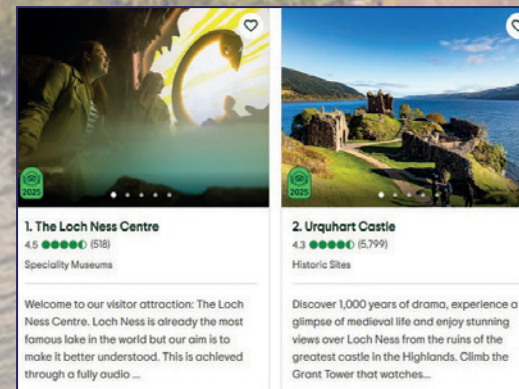
- Situated in the heart of the Highlands, Loch Ness has welcomed over 62 million visitors to date, with a further c.1.6 million arriving each year to explore the region's most famous destination.
- Located on the A82, the primary Highlands tourist route between Inverness and Fort William (part of the North Coast 500).
- Approximately 30 minutes from Inverness and c.40 minutes from Inverness Airport.
- Nestled within the Glen Urquhart valley, an area known for its scenic pine forests and glen walks, boosting visitor dwell time and supporting the local tourism ecosystem.



TOURISM STRENGTH



- Year-round demand from domestic visitors, international tour groups, coach traffic and cruise passengers.
- Urquhart Castle attracts approximately 900,000 visitors annually, driving consistent footfall into Drumnadrochit.
- Well-established tourism infrastructure, including coach parking, hotels, cafés, retail and cruise departures.
- Global brand recognition supports resilient demand, reinforced by VisitScotland and international travel media.
- Tourism contributes approximately £41m per annum to the regional economy, underpinning the local market.
- A flagship visitor destination: Jacobite Cruises rank among the top experiences in Inverness all rated 4.4 – 4.8 star), with The Loch Ness Centre positioned as the #1 attraction across the wider Loch Ness area and recognized as a top 10% Visitor Attraction in the world by Tripadvisor Travellers' Choice Awards 2026.



VISITOR CENTRE



Aldie Maclay standing proudly outside the former hotel - now transformed into the Loch Ness Centre, where history meets mystery.



The Attraction

- Established Loch Ness exhibition featuring all the genuine expedition artefacts, including the pioneering one-man submarine used in the search for 'Nessie'.
- Fully refurbished in 2023/24 in partnership with Continuum Attractions, with approximately £1.5 million invested into the main attraction and car parking, alongside a further £400,000 of landlord-led works to future-proof the buildings for the next 50 years.
- Immersive, year-round visitor experience combining storytelling and scientific research, narrated by David Tennant, attracting over 250,000 visitors annually.
- Situated on the historic site of the Drumnadrochit Hotel, linked to the original 1933 sighting.

The Lease and Operations

- Operated by Continuum (Loch Ness) Limited under a 27-year full repairing and insuring (FRI) lease with Continuum Group Ltd acting as guarantor (01969044).
- CPI-linked rent reviews at year 10 and every five years thereafter, subject to an annual 2% – 4% collar and cap.
 - Tenant break options at year 10 and at five-year intervals thereafter.
 - Option to extend the lease term by a further 25 years upon expiry.

Facilities and Offer

- Modern, purpose-built visitor attraction incorporating retail and café space.
- Integrates effectively with on-site retail units and surrounding tourism businesses.
- Positioned to capture consistent year-round footfall from tours, cruise passengers and visitors to Urquhart Castle, with direct access from the A82 trunk road.
- Serves as the principal anchor attraction within the wider destination.

RETAIL & HOSPITALITY

The Operator

- Cobbs Group is an established Scottish hospitality and retail operator with a diverse portfolio of cafés, hotels, and food businesses.
- Strong presence across key tourism locations, with a loyal and established customer base.
 - Recently upgraded on-site retail offering, complemented by associated accommodation and visitor facilities.

The Licence and Operations

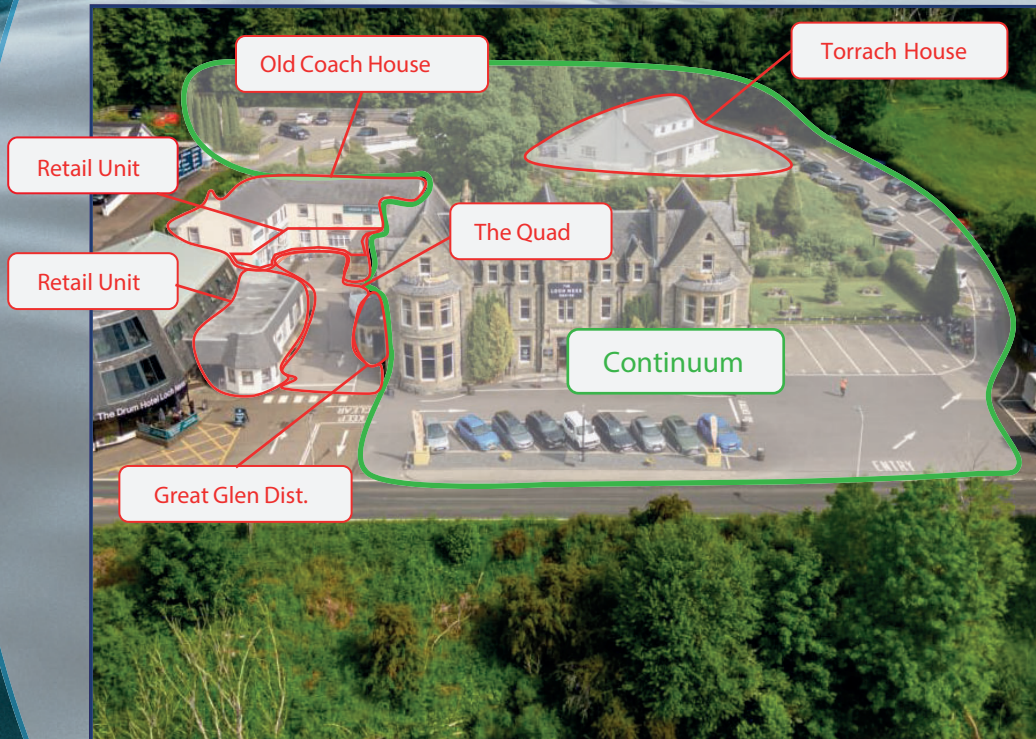
- Licence Term: 15-year agreement from September 2025 with Loch Ness Country House Hotel Ltd (Cobbs Group).
- Demised Areas: 1 retail unit, Courtyard Cafe, Great Glen Distillery, The Old Coach House, and Torach House.
 - Break Options: Years 5, 10, and 15.
- Insurance: Buildings insured by the landlord, with costs split 50/50 (approximately £2,500 p.a. landlord share).
- Responsibilities: LNCHH responsible for rates, utilities, and general maintenance; landlord retains structural responsibility.

Facilities and Offer

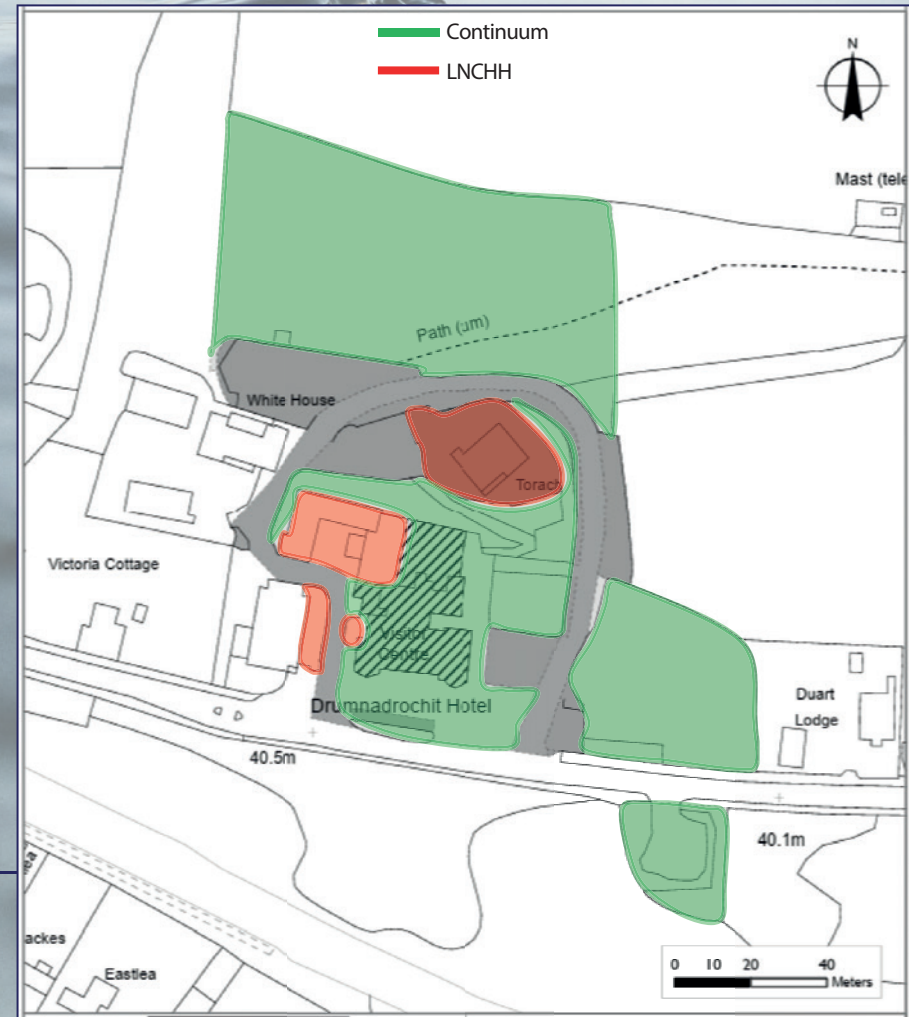
- Multiple retail units providing food, drink, gifts, and local artisan produce.
- Strong synergy with the Visitor Centre, enhancing dwell time and visitor spend.
 - Contributes to a diverse and complementary estate offering.
- Shorter lease structure provides strong re-letting potential, supported by demand from premium retailers.



AERIAL & TITLE PLAN



Aerial imagery and title plan extracts are indicative only and are provided for illustrative purposes. Prospective purchasers should rely on the title documentation available within the data room.



CLANSMAN HARBOUR

The Harbour

- The only privately operated commercial harbour on Loch Ness, serving over 300,000 passengers annually, with numbers continuing to grow.
 - Prominent frontage onto the A82, the principal loch-side route.
- Premium 30-minute cruise offering to Urquhart Castle, historically one of the UK's highest-demand visitor experiences, benefiting from a unique location and heritage setting.

The Lease and Operations

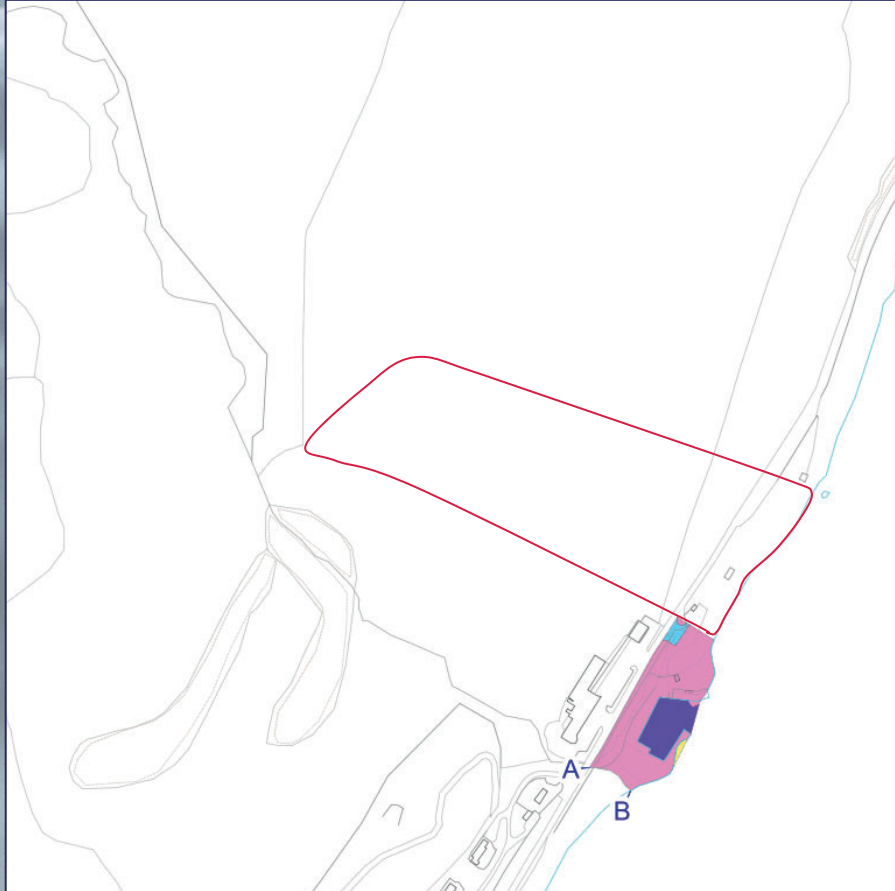
- Let to Jacobite Cruises Limited on a 50-year full repairing and insuring (FRI) lease, commencing 1 January 2022.
- Unrestricted CPI-linked rent reviews every five years from 2033, with rental levels projected to increase significantly over the term.
 - No tenant break options, providing strong long-term income security.
 - No landlord operational obligations or capital expenditure requirements.
- Provision for tenant-led development of additional car and coach parking, generating further rental income.

Facilities and Offer

- Established quayside infrastructure supporting high-volume cruise operations, with an estimated reinstatement value of £8–10M, demonstrating underlying asset strength.
- Nearby land interests and tenant provisions expiring in 2029 present a rare opportunity for future development or lease restructuring, subject to the necessary consents.



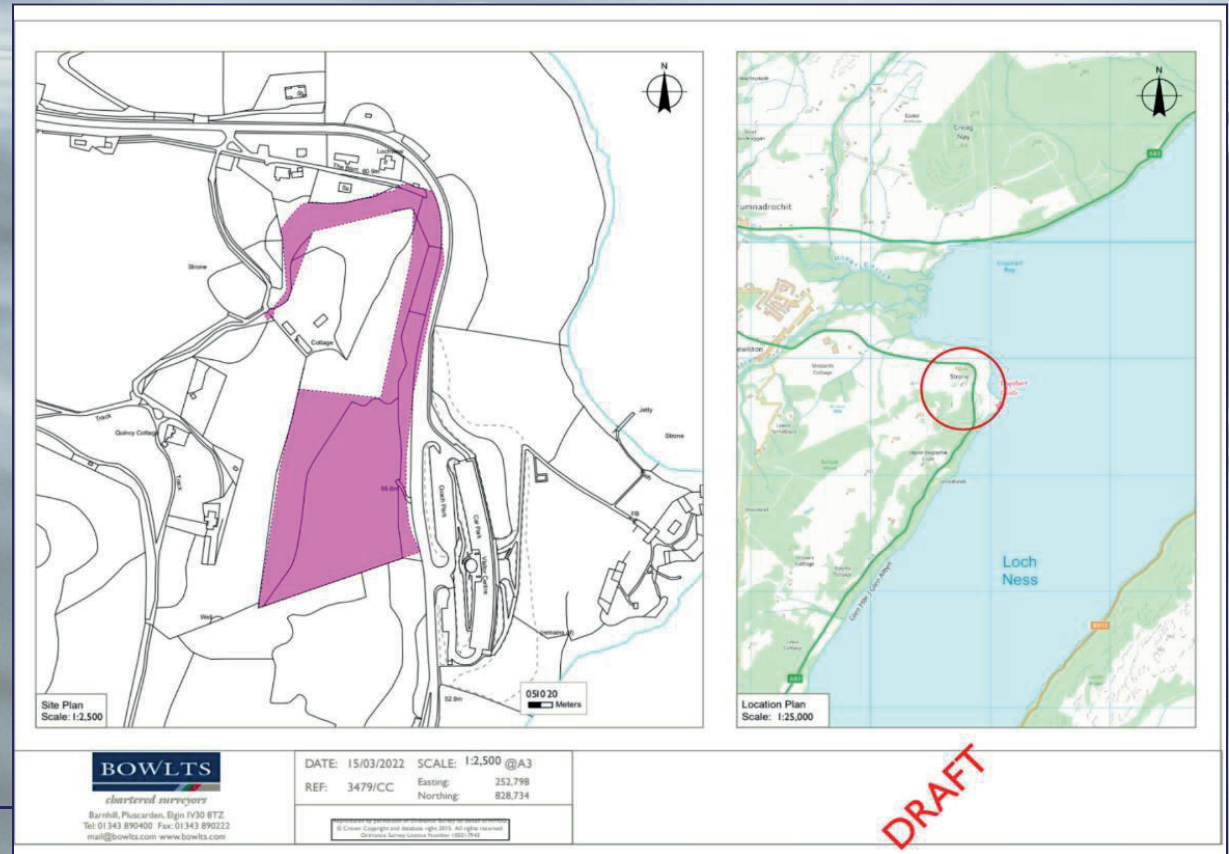
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ADDITIONAL ASSETS

c.5-acre Strone land opposite Urquhart Castle, offering scope for car parking, subject to HES support and all necessary statutory consents.



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COVENANT



Continuum (Loch Ness) Ltd

- Part of the Continuum Attractions Group, a well-established UK leisure operator.
- The Continuum Group Ltd (01969044) provides a lease guarantee.
- Continuum Group Ltd reports turnover of approximately £23m, with a nationwide portfolio of visitor attractions.
- Proven and experienced operator with a strong track record in delivering high-quality tourism experiences.

Continuum Group Ltd (guarantor)	2025	2024	2023
Turnover	£23,405,557	£18,911,934	£16,313,002
Profit Before Tax	£574,232	£1,393,071	£1,489,095
Tangible Net Worth	£5,579,396	£5,389,625	£4,610,712

Continuum (Loch Ness) Ltd files as a micro-entity, however, covenant strength is demonstrated through The Continuum Group Ltd (above).



Loch Ness Country House Hotel

- Established Scottish hospitality group operating hotels, cafés and retail units.
- Expanding business with multiple sites across Scotland.
- Invested £100 – 200k upgrading internal retail facilities at the Centre.
- Experienced tourism operator positioned to benefit from year - round footfall.

Loch Ness Country House Hotel reports strong balance-sheet stability, with net assets rising from £1.02m (2022) to £1.14m (2024) and tangible assets of £4.53m across all years, supporting covenant strength under the 15 - year FRI lease. The company reports as a micro-entity, with turnover and profit information not required for public filing.



Jacobite Cruises

- Long -standing Highlands business with 50 years of trading history.
- Tenant at the harbour site for 30+ years, demonstrating long - term commitment.
- Significant recent capital investment of c.£1m into harbour infrastructure.
- Strong brand presence and reputation in the Loch Ness tourism market.
- Secure income with no tenant break options in the 50 - year lease.

Jacobite Cruises Ltd	2025	2024	2023
Turnover	£8,172,408	£7,353,781	£5,525,757
Profit Before Tax	£1,591,203	£1,340,405	£973,025
Tangible Net Worth	£3,230,443	£2,073,670	£1,103,721

INTELLECTUAL PROPERTY



Inside the Loch Ness Exhibition Centre – immersive displays, historic artefacts, and advanced research combine to bring the mystery of Nessie to life.



The 'Viperfish' submarine, a 20-foot yellow craft, joined the decades-long search to uncover the secrets of Loch Ness.



Sir Ranulph Fiennes (world-renowned explorer) and Adrian Shine (2000) with 'Machan', the one-man submersible used in early Loch Ness research.



The research vessel positioned on the beach for night-time exploration and wreck investigations.

Intellectual Property

- Over 40 years of IP has been developed between LNMEC and the Loch Ness Project. LNMEC has been the long-term funder and patron to all research.
- Extensive narrative content and interpretive storytelling, fully protected from replication.
- The IP is jointly owned by LNMEC and Adrian Shine. Further information can be provided on request to seriously interested parties upon signing a Non-Disclosure Agreement (NDA).
- Material cannot be copied, reproduced, or commercially exploited elsewhere.

Research & Exploration Assets

- Much of the original research vessels and genuine artifacts from throughout history are retained and displayed at the Centre.

DISPOSAL STRUCTURE



Sale Format

- Sale of the entire Loch Ness tourism portfolio, including property, operational interests, and associated rights.
- Purchasers will acquire all heritable (freehold) interests directly, ensuring full ownership transfer.
- All operating agreements and income streams will transfer with the assets on completion.



Assets Included

- The heritable interests (English equivalent of freehold) in the Loch Ness Centre, Clansman Harbour, and associated retail & hospitality units.
- All leases, covenants, and income streams tied to these properties.
- Ability to acquire the entire tourism ecosystem in a single transaction.



Intellectual Property

- Certain Intellectual Property & Research materials may be included subject to negotiation.



Corporate Acquisition

- Potential to acquire the UK SPV that owns the assets by separate negotiation.

FURTHER INFORMATION

Anti - Money Laundering

Under both HMRC and RICS guidance, as property agents we are obliged to undertake AML diligence for both the purchasers and vendor (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.

VAT

The property has been elected for VAT and therefore VAT will be payable on the purchase price. However, it is anticipated that the sale will be treated as a Transfer of a Going Concern (TOGC).

Further Information

Further information will be provided on request to seriously interested parties, upon signing a Non-Disclosure Agreement (NDA).

Capital Allowances

All available capital allowances have been fully utilised by the business, with only a small special rate pool remaining (linked to a company car). Purchasers should seek independent tax advice.

Sale Price

Available on application.

For further information, please contact the sole agents, Grant Stewart Chartered Surveyors:-

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