



Auch & Invermearan Estate

Argyll & Perthshire

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*Bridge of Orchy 3 miles, Tyndrum 5 miles, Oban 39 miles, Fort William 45 miles
Glasgow Airport 56 miles, Edinburgh 89 miles*

A SPECTACULAR WILDERNESS ESTATE WITH DIVERSE INTERESTS

Lot 1: Auch Estate (About 9,278 Acres)

Principal lodge with 3 reception rooms, 6 bedrooms and 3 bathrooms | 6 estate cottages | Range of farm buildings
In-hand farming enterprise with suckler cow herd and hefted blackface sheep flock | Land including 62 acres in-bye pasture, 198 acres woodland and 8,336 acres hill/rough grazing
2.5 miles of private single bank salmon and sea trout fishing on the River Orchy with 9 year catch average of 53
Red deer stalking with 3-year average of 21 stags and 14 hinds | Considerable woodland development potential

Lot 2: Invermearan Estate (About 18,924 Acres)

2 bedroom cottage | Consent to construct two 6 bedroom sporting lodges | Consent to construct 3 hydro schemes with further potential for additional schemes
In-hand farming enterprises with hefted blackface sheep flocks | Land including 167 acres woodland and 17,462 acres hill/rough grazing
Red deer stalking with 3 year average of 25 stags and 32 hinds | 1 mile of private salmon fishing on the River Lyon and private trout fishing on Loch Lyon
Considerable woodland development potential | Excellent farm buildings and handling facilities

Lot 3: Allt Coralan Hydro

A 478kW hydro scheme which produced a gross income of £316,666 to year ending 31st March 2019 with a five and half year average annual income of £279,000

For sale as a whole or in 3 lots

About 28,202 Acres (11,413 Hectares)

Introduction

Auch & Invermearan Estate is the largest Scottish Estate to be offered to the open market in the last 8 years, offering an investor the rare opportunity to own a significant property of true wilderness, scale and excellent location, together with environmentally and financially sustainable potential from a diverse portfolio of profitable enterprises.

Extending to some 28,202 acres (11,413 hectares), the Estate is situated in one of Scotland's most dramatic landscapes, being ringed by ranges of impressive peaks, including the iconic Beinn Dorain (1076 metres) to the west. The land holding, straddling the counties of Argyll and Perthshire, stretches for about 12 miles, east to west and about 5 miles, north to south, and benefits from an extensive private internal road network.

This is a unique opportunity to purchase a landscape of this scale which has enviable access to the main hubs of Edinburgh and Glasgow, providing easy access to the rest of the UK, Europe and many other parts of the world. Auch Estate is in Argyll, to the east of the hamlet of Bridge of Orchy and is accessed from the west via the A82 trunk road, which connects Fort William and the West Highlands of Scotland with Glasgow and Edinburgh. Invermearan Estate is situated at the head of the stunning Glen Lyon, by the village of Pubil, and is accessed from Fortingall by the minor public road which runs the length of the glen.

The renowned "Deer Stalker express", a sleeper train service on the West Highland Line departs London Euston in the evening and arrives at Bridge of Orchy station, located on the Auch Estate the following morning. A truly unique way to arrive on your Highland Estate.

The Estate offers some of the finest sporting ground in Scotland, bounded by deer forests on all sides. The Estate's stunning topography, with an array of glens and deep corries, provides both exciting and challenging stalking as well as walked-up shooting. Auch Estate contains the River Orchy which is one of the most picturesque salmon rivers in the UK. The upper reaches of the River Lyon lie in Invermearan Estate and provide some seldom fished salmon beats. Loch Lyon, extending to over 740 acres supports a healthy trout population.

Whether it is sporting, farming, renewables, eco-tourism development, woodland, rewilding or the concept of natural capital, Auch & Invermearan offers a multitude of opportunities to buyers. The Estate offers the opportunity for extensive woodland creation, both native woodland and commercial woodland which benefits from generous support from the Scottish Government.





Situation

Auch & Invermearan Estates are situated within the southern Highlands in one of Scotland's most dramatic landscapes, straddling the counties of both Perthshire and Argyll. The Estate includes a number of impressive peaks, including the Munros of Beinn a Chuirn (923 metres), Beinn Dothaidh (1004 metres), Beinn Dorain (1076 metres), Beinn an Dothaidh on Auch Estate and Beinn Mhanach (953 metres), Beinn Achaladair (1038 metres), Creag Mhor (1047 metres) and Beinn Sheasgarnaich (1078 metres), on Invermearan Estate.

The villages of Tyndrum (5 miles to the south) and Bridge of Orchy (3 miles to the north) provide local amenities, including a village and outdoor shop, petrol station, hotel and train station.

More extensive services can be found in Oban (40 miles) and Fort William (45 miles).

Oban, also known as the "Gateway to the Isles", and seafood capital of Scotland, has a range of shops, a supermarket, restaurants, primary and secondary schooling and a hospital. Lochaber, where Fort William is located, is the outdoor capital of the UK with major skiing, mountaineering and mountain biking opportunities, including a world championship downhill course, together with similar amenities to Oban. The ferry ports have regular services to the Inner Hebridean islands including Mull, Iona and the Treshnish Isles.



Invermearan Estate is situated within the stunning Glen Lyon by the hamlet of Pubil which is accessed from Fortingall by the public road. The closest village is Killin (14 miles) at the west end of Loch Tay providing local amenities. More extensive services can be found in Aberfeldy (29 miles).

The West Highland line, with stations at Tyndrum and Bridge of Orchy (on the Estate), offers a direct train link with Glasgow, Manchester, the Midlands and London.

Glasgow international airport (57 miles) can be reached by car within 1 hour 15 mins and Edinburgh airport (94 miles) can be reached in 2 hours 30 minutes.

Tourism is a key part of this region, with the famous West Highland Way stretching a total of 96 miles from Glasgow to Fort William, with part of the route running through Auch. Hill walking, camping and mountain biking are synonymous with the area. Historic Glencoe lies less than 30 minutes to the north and offers skiing, mountain biking and some of Scotland's best mountaineering experiences.

Description

Auch and Invermearan are large, diverse estates with attractive income streams including significant income generated from the operational hydro scheme.

Extending to about 28,202 acres in total, the estate offers a truly unique opportunity to purchase a piece of landscape of this scale with enviable access to central Scotland and the rest of the UK. This is demonstrated by the fact that water from the estate drains to both the east and west coast.

The estates include a principal 6 bedroom lodge together with a further 7 cottages. There is also planning consent to construct two 6 bedroom lodges on Invermearan Estate. Several stock handling facilities, including two sets of main farm buildings, serve the

farming operation, with one set based by Auch Lodge and another on Invermearan at Lubreoch, close to the Loch Lyon Dam. The total land holding includes 62 acres of in-bye pasture, 365 acres of woodland and 25,798 acres of hill, 1,245 acres of water (Loch Lyon) and 732 acres of roads/buildings/misc. The in-hand farming operation is extensive including a hefted blackface sheep flock together with a suckler cow herd.

Multiple sporting opportunities exist including red deer stalking with a 3-year average of 46 Stags and 46 hinds across both estates. At the western end of Auch Estate there is also 2.5 miles of single bank salmon fishing on the River Orchy with 11 named pools and a 9 year average of 53 salmon/grilse/trout. In addition, Invermearan Estate provides excellent trout fishing on Loch Lyon and 1 mile of salmon fishing on the River Lyon.

The Estates include the operational Allt Coralan 478kW hydro scheme which currently generates a five and half year average of £279,000 which produced a gross income of £316,666 to year ending 31st March 2019. Planning consent exists to construct a further three hydro schemes with some 1.85MW of potential capacity with secured grid capacity for 2.2MW.

The existing forestry blocks on the estate extend to 365 acres. The hill ground whilst also providing useful sheep grazing and ground for holding deer, also offers the potential for significant further creation of woodland (subject to the necessary consents).

Farming System

The farming system is operated by three separate Limited Companies, each of which farm a proportion of the Estates independently of each other. The whole Estate is based upon an extensive hill sheep farming enterprise which, dependent on season, varies between

5,000 and 5,500 ewes across twenty hirsels with a total stock figure currently at 9,715. All the sheep are Scottish Blackface and the flock are out wintered on the Estate with the hogs away wintered. The livestock is managed by two full time employees, led by the Farm Manager.

In addition, there is a suckler cow herd based on Auch Estate consisting of approximately 65 breeding cows with a spring calving herd producing weaned calves which are sold in the autumn. The current herd total stock is 177. The herd is wintered at Auch with calving taking place in the spring. Each business is eligible to claim under the Basic Payment Scheme, Less Favoured Area Support Scheme, Scottish Upland Sheep Support Scheme, and Scottish Suckler Beef Support Scheme (Auch only). In addition, each Limited Company operates an agri-environment management scheme (AECS).

Red Deer Stalking

Auch & Invermearan sits at the heart of some of Scotland's most famous stalking terrain and is bounded by renowned deer forests such as Black Mount, Lochs and Cashlie. As well as the seven Munros, there are also plenty of glens and deep corries which provide both shelter and amenity for deer. There are two beats and the excellent track through the middle of Auch & Invermearan allows access to most parts of the hill. Carcasses are extracted from the hill via a combination of quad, ATV and four-wheel drive vehicles with the carcasses prepared for collection by the game dealer at the larder at Auch.

For the current season the sporting across both estates is let under a Service Management Agreement with West Highland Hunting, who have managed the deer stalking for the past 5 years.

Auch Estate and Invermearan Estate and the Allt Coralan Hydro are offered for sale as a whole or in 3 lots.



Lot 1: Auch Estate (About 9,278 Acres)

Auch Estate extends to about 9,278 acres in total and is situated close to Bridge of Orchy in Argyll & Bute. The estate comprises the following:

Auch Lodge

Auch Lodge is accessed off the main A82 road via a private driveway. Constructed in the Scottish vernacular style, the lodge is situated at the valley bottom, close to the confluence of the Allt Kinglass and Allt Choire Chailein rivers.



Benefiting from a biomass central heating system, the accommodation is over two storeys as follows:

Ground floor: entrance hall, drawing room, dining room, study, dining kitchen, freezer room, W.C, sitting room, utility room and boot room.

First floor: landing, master bedroom with en suite bathroom, five further bedrooms and two family bathrooms.

Forming part of the Lodge is an external laundry/drying room, W.C, shower room, wood store and workshop building. In front of the lodge is a gravel parking area, together with an expansive area of lawn with mature shrubs and rhododendrons. The lodge, together with four of the cottages, are heated by a biomass boiler system situated within the farm buildings.

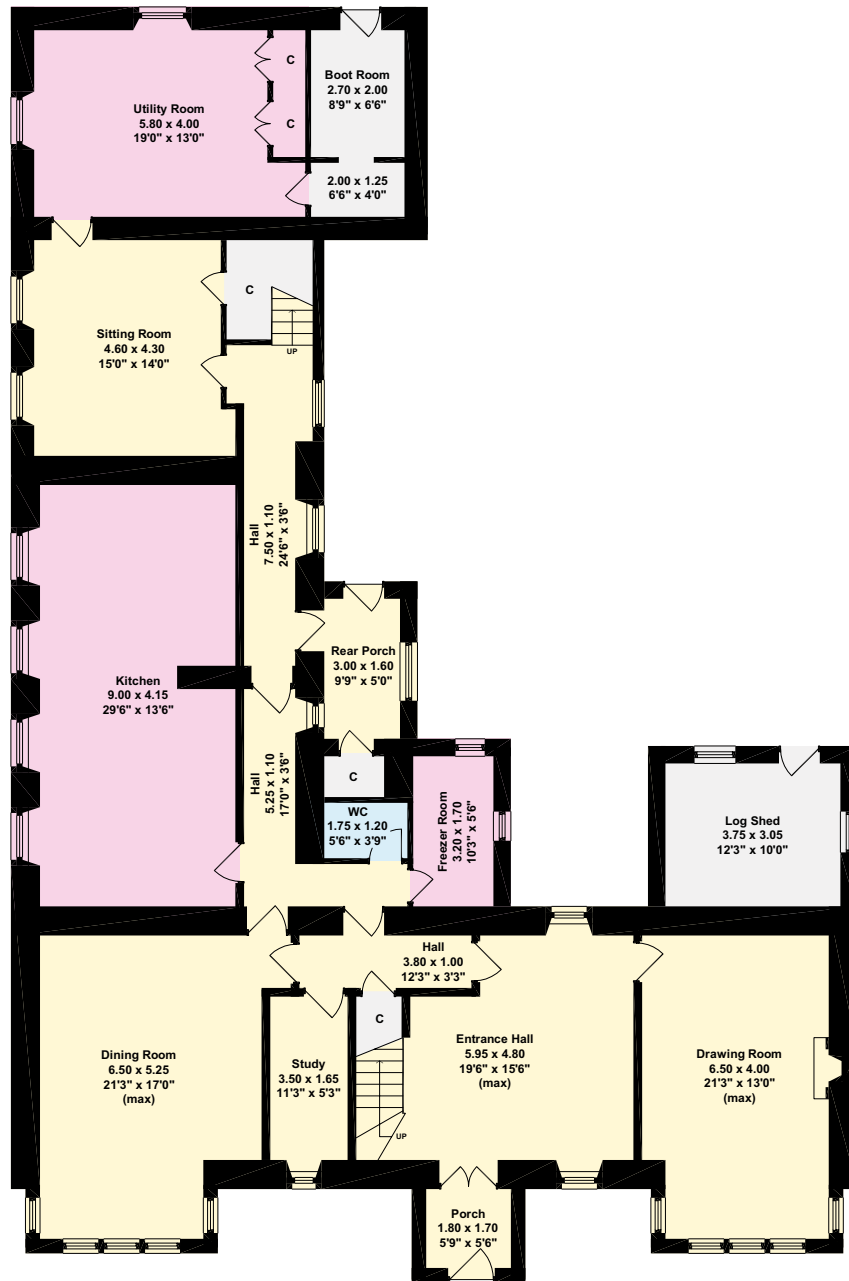
The Lodge is currently let for around 10 weeks per annum to both holiday and sporting tenants. It is currently let to Network Rail contractors who will be working on the Auch Viaduct until the end of January 2020.

Auch Lodge, Bridge of Orchy Argyl, PA36 4AF

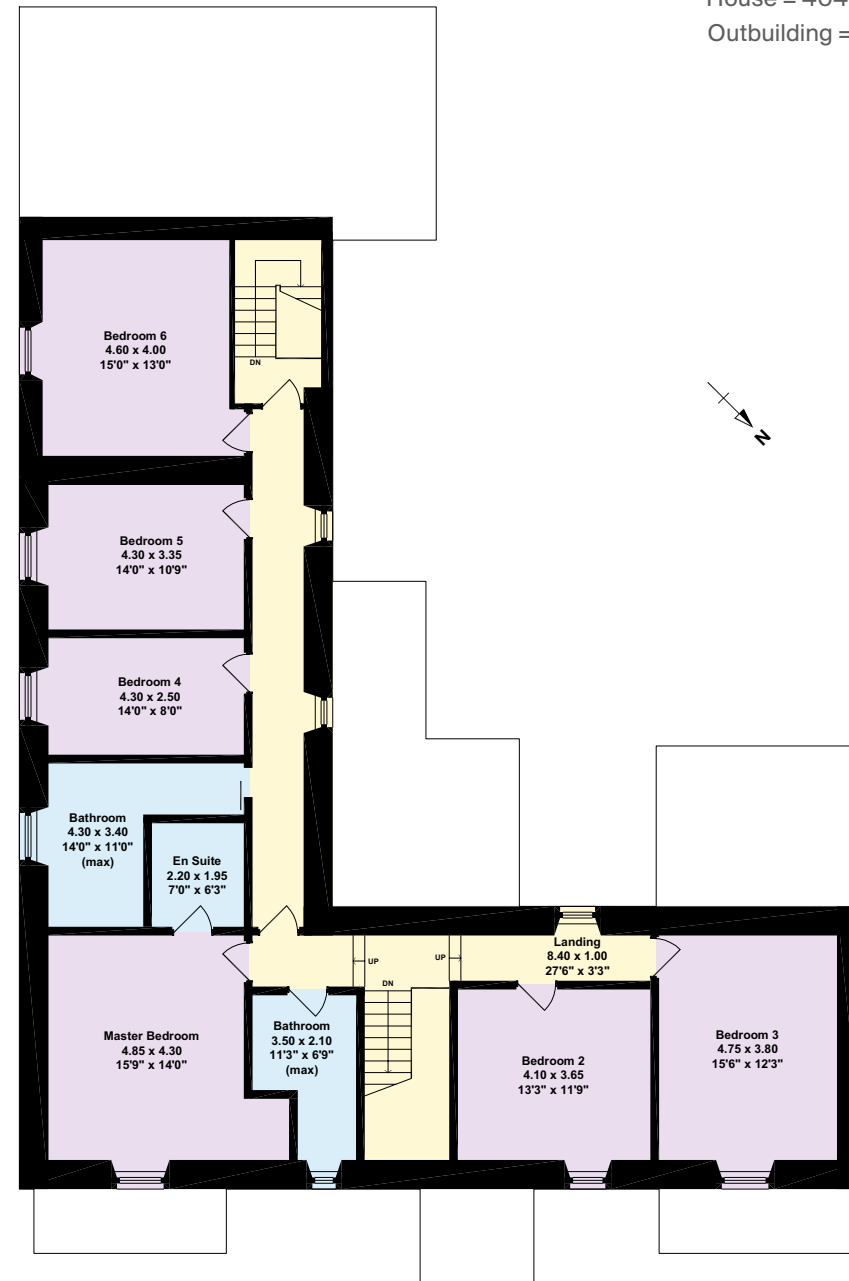
Approximate Gross Internal Area:

House = 404m² (4348 sq ft)

Outbuilding = 11m² (118 sq ft)



Ground Floor



First Floor



Beinn a Chaisteil Cottage

Situated within the steading at Auch is a fully modernised cottage with accommodation over two storeys as follows:

Ground Floor: porch, sitting room and kitchen.

First Floor: two bedrooms and shower room.

There is a small enclosed garden to the rear.

In addition, there is an annexe with a one bedroom suite.

The cottage is occupied by the housekeeper on a Service Occupancy basis.

Coralan Cottage

Coralan Cottage directly adjoins Beinn a Chaisteil cottage within the steading. It is the second of three cottages within the terrace overlooking the courtyard to the rear of Auch Lodge. The accommodation is over two storeys as follows:

Ground floor: porch, W.C, sitting room, kitchen/breakfast room, pantry and utility room.

First Floor: master bedroom with en suite bathroom, two further bedrooms and family bathroom.

Kinglass Cottage

The largest of the modernised cottages, the accommodation is over two storeys as follows:

Ground floor: hall, cloakroom, W.C, sitting room, kitchen/breakfast room, utility room and bedroom.

First floor: master bedroom with en suite shower room, two further bedrooms and family bathroom.

Coralan and Kinglass are let as holiday accommodation through Unique Cottages for between 20 and 25 weeks per year. As part of the WHH service agreement, sporting clients must rent either the Lodge or one of the holiday cottages.



Fir Park Cottage

Fir Park is situated a short distance to the southwest of the lodge, holiday cottages and steading. This is a detached bungalow beneath a pitched tiled roof. The accommodation is as follows:

Entrance porch, office, kitchen/breakfast room, sitting room, four bedrooms and two bathrooms.

It includes an enclosed area of garden and a parking area. The cottage is let on a Service Occupancy basis to the Farm Manager.

The Lodge, Beinn a Chaisteil cottage, Coralan cottage, Kinglass cottage and Fir Park cottage benefit from mains electricity, private water supply and a biomass heating system.

Beinn Dorain Cottage

Situated to the northwest of the Lodge, Beinn Dorain Cottage sits in an attractive position overlooking the Allt Kinglass

River. The detached bungalow has the following accommodation:

Sitting room, kitchen/breakfast room, three bedrooms and bathroom

The cottage is occupied by a farm employee on a Service Occupancy basis.

Beinn Odhar Cottage

Situated opposite Beinn Dorain on the north side of the Allt Kinglass, is a detached bungalow with the following accommodation:

Porch, kitchen/breakfast room, sitting room, three bedrooms and bathroom.

There is an enclosed garden with a parking area and some small outbuildings.

The cottage is vacant and requires refurbishment.



Farm Buildings

Auch Estate is served by a range of farm buildings close to the lodge as follows:

- Two livestock sheds: steel portal frames, 8-bays, corrugated sides and roof including a workshop.
- GP Shed: steel portal frame, 5-bays, open fronted, corrugated roof.
- There are further sheep handling facilities within the Auch Glen.

Road maintenance

The Auch Viaduct which is owned by Network Rail is currently undergoing maintenance with a contract in place with Story Contracting. The maintenance programme is anticipated to be completed by the end of January 2020. The company have rented the Lodge and Coralan

cottage for their employees until the end of December 2019.

As part of the contract, the main access drive from the road to the entrance gates to Auch Lodge will be graded and resurfaced.

Land

The land holding of Auch Estate extends to 9,278 acres in total and ranges from about 200m (656 feet) above sea level in the valley of Allt Kinglass, beside the lodge and reaches a high point of 1,076m (3,530 feet) above sea level at the summit of Beinn Dorain. Most of the land is open hill with several fields of in-bye pasture on the lower ground extending to about 62 acres. The hill ground extends to about 8,636 acres.









Woodland

The estate includes about 198 acres of woodland consisting of a mixture of mature and young woodland plantations. These provide shelter for livestock and amenity for wildlife. The more mature coniferous plantations were planted in the 1980s.

The Auch Riparian Woodland Scheme consists of planting designed to improve the fisheries' river systems.



Sporting – Lot 1

Red Deer Stalking

The red deer stalking on Auch Estate falls under the Blackmount Deer Management Group. It provides exciting stalking ground with most of the hill accessed via the hill road. Auch has one beat of stalking and has a 3-year average of 21 stags and 14 hinds (see Stalking Records).

In addition to the red deer stalking and fishing, there is roe deer stalking and rough shooting for woodcock.

Salmon Fishing

The River Orchy is a famous salmon and sea trout river, which rises in Black Mount Estate and flows south to Loch Awe. Auch Estate includes about 2.5 miles of single (left) bank salmon fishing on the River Orchy starting from the Bridge of Orchy hotel downstream and includes 11 named pools (see sale plan). The river provides exciting fishing with most of the beat fast flowing with a rocky shingle bed. The season runs from the 11th February to 31st October. Most of the fish are caught between July and October fished by up to 3 rods. The fishing is let to guests staying in Estate letting properties. Two weeks autumn fishing (1 week in August and 1 week in September) on the River Orchy has been retained, rent free, by a previous owner of the Estate for a period of 25 years from 1st November 2013.

River Orchy

Season	Salmon	Grilse	Sea Trout
2018	67	35	2
2017	6	4	0
2016	6	7	0
2015	22	11	0
2014	31	13	2
2013	28	12	0
2012	46	4	0
2011	94	0	13
2010	66	0	0
Total	366	86	17
9 year average	41	10	2





Lot 2: Invermearan Estate (About 18,924 Acres)

The Invermearan Estate extends to about 18,924 acres in total and is located by the hamlet of Pubil in Perthshire. The estate comprises the following:

Lubreoch Cottage

Situated overlooking the River Lyon just below the dam at the eastern end of Loch Lyon, this is a single storey cottage with accommodation as follows:

Hall, sitting room, kitchen, breakfast room, utility room, two bedrooms and bathroom.

There is a small enclosed garden together with a parking area and some outbuildings. The cottage is vacant and requires refurbishment.



New Lodge Sites

Glenmearan

Outline Planning consent (ref no:19/01189/IPL) was granted on the 13/08/2019 to construct a 6 bedroom sporting lodge together with associated outbuildings on an elevated site overlooking Loch Lyon. It is anticipated the house will be of stone and slate construction with accommodation over 1½ storeys and will include two reception rooms, kitchen, dining room, six bedrooms, four en suite bathrooms, a family bathroom and integral double garage. The outbuildings will include a workshop, store, two garages and a deer larder.

Lubreoch (Gelen Mhor)

Outline Planning consent (ref no: (19/01170/IPL) was granted on the 13/08/2019 to construct a 6 bedroom lodge on the site of the Invermearan bothy at the southwestern end of Loch Lyon. It is anticipated the house will be of stone and slate construction with accommodation over 1½ storeys and will include two reception rooms, six bedrooms (four with en suite bathrooms), a family bathroom and an integral double garage. There will be a courtyard of outbuildings.



Lubreoch site

Farm Buildings

Invermearan Estate is served by a range of farm buildings located at Lubreoch at the eastern end of the estate, close to the Loch Lyon dam. These comprise the following:

- Sheep Shed: steel portal frame, Yorkshire boarding, concrete floor and corrugated roof (42m x 12m).
- GP Shed: steel portal frame, ventilated profile corrugated walls and roof, 3 raised feed passages and continuous flow water system (60m x 30m).



Glenmearan site



Land

The land holding at Invermearan Estate extends to 18,924 acres in total and ranges from about 350 metres (1,148 feet) along the shores of Loch Lyon and reaches a high point of 1,081 metres (3,546 feet) above sea level at the summit of Beinn a Chreachain towards the northern boundary of the estate. The land includes 167 acres of woodland, 17,462 acres of hill grazing, 1,245 acres of water (Loch Lyon) and 50 acres of roads/buildings/misc.





Hydro Potential

Planning consent has been granted for three hydro schemes around Loch Lyon with some 1.85MW of potential capacity. The CAR licenses which allow for the abstraction of water from Allt Larig nan Lunn (CAR-L-1096899, Allt Meurain CAR-L-1115867 and Glen Tullich CAR-L-1115901) have been granted. A grid connection contract at Lubroech has been agreed with Scottish Hydro Electricity Power Distribution (SHEPD) for some 2.2MW.

Sporting (Lot 2)

Red Deer Stalking

Invermearan forms part of the Breadalbane Deer Management Group. It is primarily known as a stag forest and during the summer months, stags can be seen on the estate. Hinds also winter here. The ground is exceptionally varied with good stalking found in the “Doctors Glen” at the head of Loch Lyon, between Beinn Nam Fuaran and Meall Tionail. Excellent stags can be found in the glen between Meall Tionail and Beinn Heasgarnich known as “the sanctuary”. The estate is split into two beats (Invermearan and Lubroech). There is a 3 year average of 25 stags and 32 hinds (see Stalking Records).

Loch Lyon and River Lyon

There is a healthy population of trout in Loch Lyon but migratory fish cannot pass the dam.

In addition, there is about 0.31 miles (500 metres) of double bank and a further 0.62 miles (1000 metres) of single (left) bank salmon fishing on the River Lyon with several pools.

Lot 3: Allt Coralan Hydro

The Allt Coralan hydro scheme is a run-of-river hydroelectric scheme based on Auch Estate. The 478kW scheme which became operational in 2011 has a total flow design of 575 l/s, and a gross head of 109.5m above the powerhouse. The annual energy production is circa 1650MWh, which is exported to the nearby 33kV distribution network. The scheme is fixed into the Feed-in-Tariff (FIT) until November 2031 and produced a gross income of £316,666 to year ending 31st March 2019. The scheme has a five and half year average annual income of £279,000. All income associated with the Allt Coralan Hydro scheme power generation up to the point of entry will be due to the seller.

The powerhouse is of concrete block construction with a harling render under a slate roof. There is heating via electric heaters if required.

If the hydro is sold separately to the rest of the Estate, a lease between Inverco Ltd, or their successors, will be entered into to provide a servitude right for water extraction, access to pipelines, and infrastructure will be granted to the purchaser of the hydro scheme for a consideration of an annual fixed rent, index linked, plus a turnover rent of the equivalent of 5% of gross turnover.

Ownership Structure

The ownership structure and the sale structure for each lot is as follows:

- Inverco Ltd is a UK registered company who wholly own all of the assets within Auch Estate, together with the Allt Coralan Hydro and the rights to develop the three consented hydro schemes on Invermearan. A sale transaction of Auch Estate will be by the means of a sale of the entire share capital in the company.
- Transsas, a pension fund, wholly own Invermearan Estate excluding the hydro rights held by Inverco Ltd. A sale transaction of Invermearan Estate will be a heritable sale.
- Inverco Ltd owns Allt Coralan Hydro Ltd, the hydro operator.
- There are three SLDT farming agreements, with Glenmeran Ltd, Lubreoch Ltd and Beinn Dorain Ltd. The SLDTs with the farming companies can be terminated at six months' notice of the landlords.



General

Residential Schedule

Property	Occupancy	Services	Council Tax/ Rating	EPC Rating
Auch Lodge	Holiday Let	Mains electricity, biomass heating system with oil fired back up, private water supply, private drainage	-	E
Beinn a Chaisteil Cottage	Service Occupancy	Mains electricity, biomass heating system, private water supply, private drainage	E	E
Coralan Cottage	Holiday Let	Mains electricity, biomass and night storage heating system, private water supply, private drainage	-	D
Kinglass Cottage	Holiday Let	Mains electricity, biomass and night storage heating system, private water supply, private drainage	-	E
Fir Park Cottage	Service Occupancy	Mains electricity, biomass heating system with oil fired back up system, private water supply, private drainage	D	F
Beinn Dorain Cottage	Service Occupancy	Mains electricity, oil-fired central heating, private water supply, private drainage	B	E
Beinn Odhar Cottage	Vacant	Mains electricity, oil-fired central heating, private water supply, private drainage	B	E
Lubreoch Cottage	Vacant	Mains electricity, oil-fired central heating, private water supply, private drainage	C	F

Stalking Records

Property	Auch			Invermearan		
	Red			Red		
Species	Stags	Hinds	Calves	Stags	Hinds	Calves
Season						
2017/18	20	18	7	23	33	20
2016/17	19	14	3	23	31	23
2015/16	24	10	16	30	33	12
2014/15	2	22	12	10	28	12
2013/14	12	0	0	42	0	0
2012/13	10	24	9	40	60	22
2011/12	11	0	0	0	0	0
2010/11	15	0	0	58	31	0
2009/10	15	4	1	56	42	0
Total	128	92	48	282	258	89
9 year average	15	10	9	31	29	10

Directions

The Estate is accessed immediately off the A82, the main trunk road between Glasgow and Fort William between the villages of Tyndrum (5 miles to the south) and Bridge of Orchy (3 miles to the north). Invermearan can also be accessed via the minor public road in Glen Lyon at Pubil approximately 29 miles west of Aberfeldy. Auch Lodge has a postcode of PA36 4AF and Lubreoch Cottage has a postcode of PH15 2PX.

Biomass

A 120kW Veto biomass boiler was installed at Auch Estate in 2010. It heats the Lodge together with four cottages. The boiler is situated within the farm buildings and includes an adjoining two bays of circa 100 tonne wood chip storage.

Employees

There are three full time employees which serve both Auch and Invermearan Estates. This includes a farm manager, shepherd and housekeeper.

The purchasers would be required to take on the current employees under the Transfer of Undertakings (protection of employment) (TUPE) Regulations.

Sporting Rates

The sporting rateable value over both Auch & Invermearan Estate is £11,300, the Poundage Rate is 0.490 and is eligible for the Non-Domestic Rates Small Business Bonus Scheme.

Travel Arrangements

Airports

Glasgow Tel: 0344 481 5555
Edinburgh Tel: 0844 448 8833

Railway Station

Bridge of Orchy

Hotels

Bridge of Orchy Hotel Tel: 01838 400208

Car Hire

Avis Tel: 0990 900500
Europcar Tel: 08457 222525

Solicitors

Shepherd & Wedderburn Solicitors
1 Exchange Crescent
Conference Square
Edinburgh, EH3 8UL
Tel: 0131 228 9900

Local Authorities

Argyll & Bute Council Perth & Kinross Council
Kilmory House Pullar House
Lochgilphead Kinnoull Street
Argyll, PA32 8XW Perth, PH1 1RX
Tel: 01546 605522 Tel: 01738 602000

Woodland Grant Schemes

A RDC-RP woodland creation scheme contract for establishment of 47.92 hectares of native woodland was entered into in 2011 by Glenmeran Farming Ltd, the occupiers of part of Invermearan. The contract will run to 2027, generating an annual recurrent grant of £3,371 in 2020, reducing to £3,060 between 2021 - 2026 and reducing to £1,716 in the final year. Purchasers will be required to take over the obligations of the contract.

Agriculture Support and Agri-Environmental Management Schemes

All the land at Auch and Invermearan is registered by the Rural Payments and Inspections Division of the Scottish Government via the three farming companies which occupy the Estate.

The 2019 agricultural and agri-environmental management payments will be retained by the vendors, via the farming companies making the 2019 applications. If the sale is not concluded until 2020, any payments for 2020 will be apportioned on a pro-rata basis across the calendar year. The entitlements applicable to the land areas being sold will be included in the sale at valuation.

Environmental Designations

Auch & Invermearan Estates have the following designations:

Ben Nevis and Glen Coe National Scenic Area (NSA)

Ben Heasgarnich Special Area of Conservation (SAC)

River Tay Special Area of Conservation (SAC)

Ben Heasgarnich Site of Special Scientific Interest (SSSI)

Allt Coire Chailein Site of Special Scientific Interest (SSSI)

There are several scheduled monuments on the estates which are protected under the Ancient Monuments and Archaeological Areas Act 1979.

Data Room

Further information on specific elements of the estate will be available online to those who have viewed the estate. Details on how to access the data room are available from the selling agents.

Exclusions from Ownership

Within the boundaries of the estates, there are the following exclusions from ownership:

- 1) Land relating to the abstraction of water at the head of Allt Kinglass Valley on Auch Estate and the Loch Lyon dam, outfall and certain other intake sites which are owned by Scottish & Southern Energy.
- 2) The boathouse and landing area on the south shore at the eastern end of Loch Lyon is leased, however, this flies off on the 15th of Feb 2020 and ownership reverts back to the estate.
- 3) The West Highland Railway Line.
- 4) Where the A82 forms part of the subjects on Lot 1 only the Solum is included.

Entry

Entry is available by arrangement with the seller.

Sporting Rights

The sporting rights are in-hand.

Timber and Minerals

All standing and fallen timber and the mineral rights are included in the sale insofar as they are owned.

Household Contents

The fitted carpets and curtains in the lodge and the holiday let cottages are included in the sale.

Ingoing Valuation

If Auch and Invermearan Estates is sold as a whole, or in lots, the purchaser(s) shall, in addition to the purchase price, be obliged to take over and pay for at valuation the following:

- The hefted Blackface sheep flock
- The suckler cow herd and followers
- Basic Payment Scheme entitlements (BPS)
- The 2019 agricultural and agri-environmental management payments will be retained by the relevant farming companies making the 2019 application. If a sale is not concluded until 2020, any 2020 payments will be apportioned on a pro-rata basis across the calendar year. The entitlements applicable to the land areas being sold will be included in the sale upon valuation.
- The estate and farm machinery, vehicles, implements and other equipment at market value.

- Any hay, straw, fodder, roots, silage and farmyard manure and any other produce at market value.
- All oils, fertilisers, sprays, chemicals, sheep dips, seeds and sundry stores including woodchip at cost.
- All income associated with the Allt Coralan Hydro scheme power generation up to the point of entry will be due to the seller.

Rights of Access and Title Conditions

- 1) If the Estate is sold in lots, appropriate rights of access, servitudes, burdens and wayleaves will be granted and reserved as appropriate.
- 2) There are vehicular access rights in favour of the owners of the exclusions noted above to reach their property.
- 3) The West Highland Way public footpath passes through Auch from north to south towards the western end of the estate.
- 4) If the hydro scheme (Lot 3) is sold separately to Auch Estate (Lot 1), there will be a servitude right of access to the power house, intakes and pipeline.
- 5) A previous owner of the estate has the right to use the Boat House and launch his own landing craft on Loch Lyon until 15th February 2020.
- 6) A full servitude right of access to MacDougall's cottage will be retained from the A82 to reach the property.

Loch Lyon: Scottish and Southern Energy

SSE have a right to flood the area occupied by Loch Lyon together with other rights associated with the production of electricity, maintenance of infrastructure and access. Loch Lyon is a controlled reservoir under the terms of the Reservoirs (Scotland) Act 2011. Scottish and Southern Energy Limited (SSE) are the Statutory Undertaker with attendant obligations regarding maintenance, inspection and repair. Those parts are outlined in pink on the enclosed sale plan. SSE also has access rights over some of the estate tracks. Certain other rights, including servitude rights for flooding the reservoir area behind the dam and for existing pipelines, together with access for maintenance and repair are reserved to SSE in terms of title for Auch and Invermearan.

Health and Safety

Given the hazards of an estate we ask you to be as vigilant as possible when making your inspections, for your own personal safety.

Viewing

Strictly by appointment with the Selling Agents Knight Frank
(tel: 0131 222 9600).

Offers

Offers should be submitted in Scottish legal form to the selling agents.
Prospective purchasers are advised to register their interest in writing with the selling agents following inspection.

Overseas Purchaser(s)

Any offer(s) by a purchaser who is resident out with the United Kingdom must be accompanied by a guarantee from a bank that is acceptable to the seller.

Anti-Money Laundering

All offers to purchase the property (regardless of whether the offer is on a cash basis or subject to loan funding) must be accompanied with evidence of Source of Funds. This can be in the form of a bank statement showing the purchase price, a financial reference from a bank/funding source, or confirmation from a solicitor that the purchaser has sufficient funds to complete the purchase.

In addition, the purchaser must supply certified copies of his/her passport and confirmation of residence in terms acceptable under anti money laundering (AML) legislation. These documents will be required for all individuals who will appear on the title once the transaction is complete.

Closing date

A closing date for offers may be fixed and prospective purchasers are urged to note their interest formally to the selling agents. The seller reserves the right to conclude a bargain for the sale of any portions of the subjects of sale ahead of a notified closing date and will not be obliged to accept the highest or any offer for any part of the subjects of sale.

Conditions of Sale

1. Title

The subjects are sold under the conditions in the Title Deeds, rights of way (if any), water rights affecting the same, whether shown in the Title Deeds or not. They will be sold as possessed by the Seller and no warranty is given.

2. Deposit

On conclusion of missives a deposit of 10 per cent of the purchase price will be paid with the balance due at the date of entry. This deposit will be non-returnable in the event of a purchaser failing to complete the sale for reasons not attributable to the Sellers or their agents.



Important notice 1. Particulars: These particulars are not an offer or contract, nor part of one. You should not rely on statements by Knight Frank LLP in the particulars or by word of mouth or in writing ("information") as being factually accurate about the property, its condition or its value. Neither Knight Frank LLP nor any joint agent has any authority to make any representations about the property, and accordingly any information given is entirely without responsibility on the part of the agents, seller(s) or lessor(s). 2. Photos etc: The photographs show only certain parts of the property as they appeared at the time they were taken. Areas, measurements and distances given are approximate only. 3.Regulations etc: Any reference to alterations to, or use of, any part of the property does not mean that any necessary planning, building regulations or other consent has been obtained. A buyer or lessee must find out by inspection or in other ways that these matters have been properly dealt with and that all information is correct. Knight Frank LLP is a limited liability partnership registered in England with registered number OC305934. Our registered office is 55 Baker Street, London, W1U 8AN, where you may look at a list of members' names. Photographs dated: September 2019. Particulars dated: October 2019. Brochure by wordperfectprint.com

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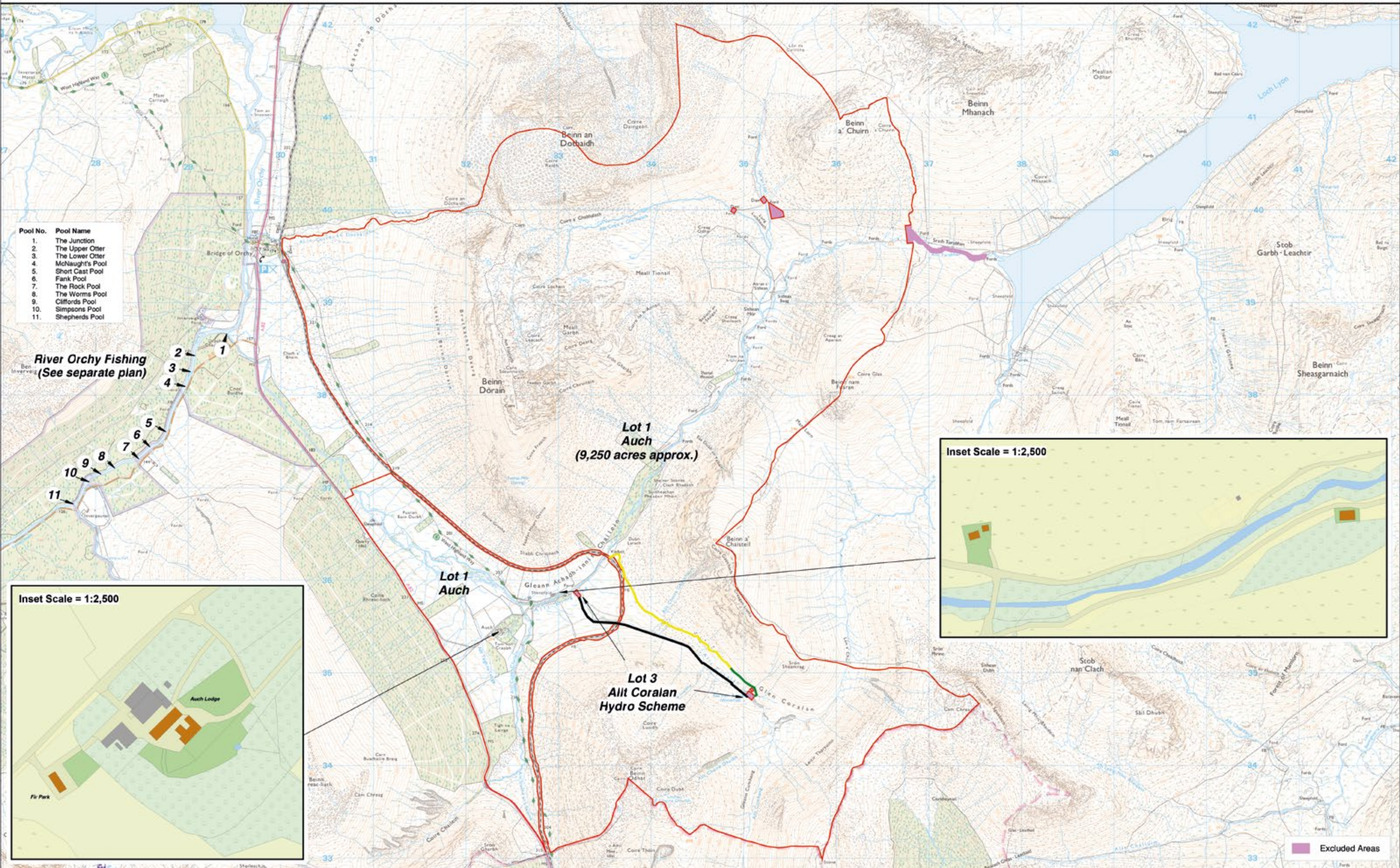




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Lot 1 - Auch Estate



- | Pool No. | Pool Name |
|----------|-----------------|
| 1. | The Junction |
| 2. | The Upper Otter |
| 3. | The Lower Otter |
| 4. | McNaught's Pool |
| 5. | Short Cast Pool |
| 6. | Fank Pool |
| 7. | The Rock Pool |
| 8. | The Worms Pool |
| 9. | Cliffords Pool |
| 10. | Simpsons Pool |
| 11. | Shepherds Pool |

River Orchy Fishing
(See separate plan)

Lot 1
Auch
(9,250 acres approx.)

Lot 1
Auch

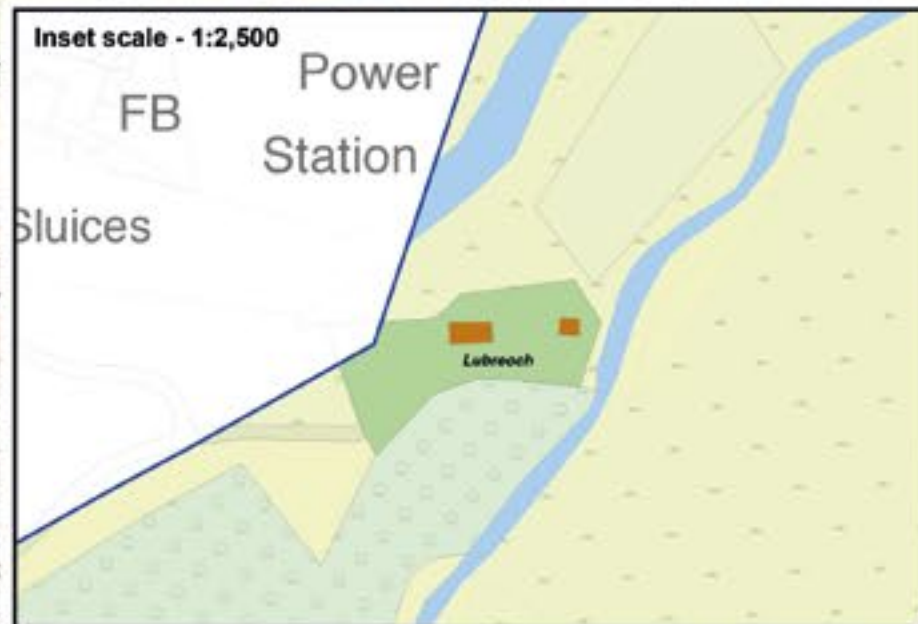
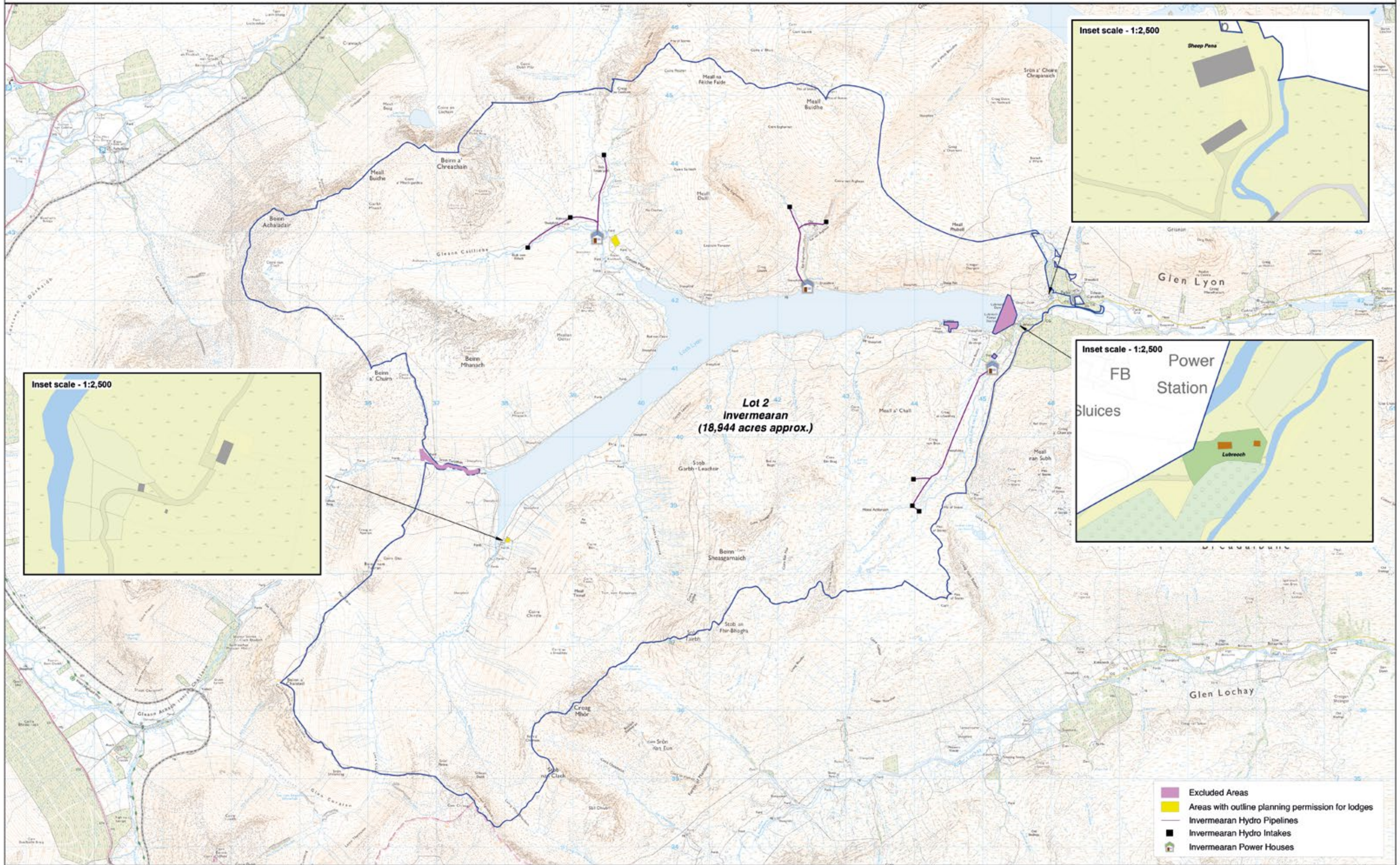
Lot 3
Ailt Coralan
Hydro Scheme

Inset Scale = 1:2,500

Inset Scale = 1:2,500

Excluded Areas

Lot 2 - Invermearan Estate



**Lot 2
Invermearan
(18,944 acres approx.)**

- Excluded Areas
- Areas with outline planning permission for lodges
- Invermearan Hydro Pipelines
- Invermearan Hydro Intakes
- Invermearan Power Houses

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Land Use:

 Pasture	 Orchard
 Arable	 Heathland
 Game Cover	 Ponds / Reservoirs
 Woodland	 Building (Residential)
 Pastureland	 Building (Structure (Agriculture))
 Veget. / Misc	 Gardens
 Water	 Road / Track

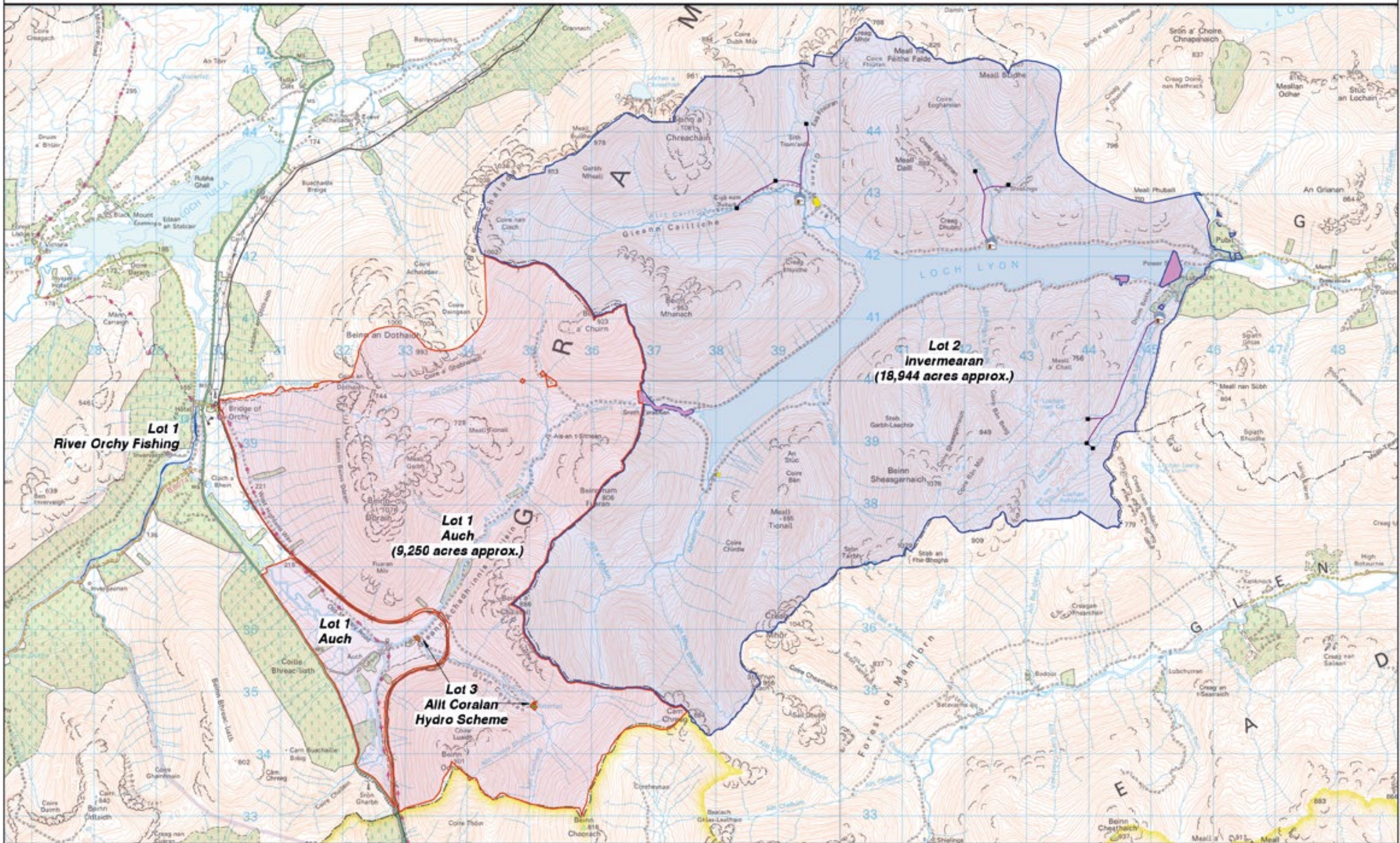
Nil: if field & building type are unknown - assumed pasture & residential

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Title Lot 2 - Invermearan Estate

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Auch and Invermearan Estates - Overview

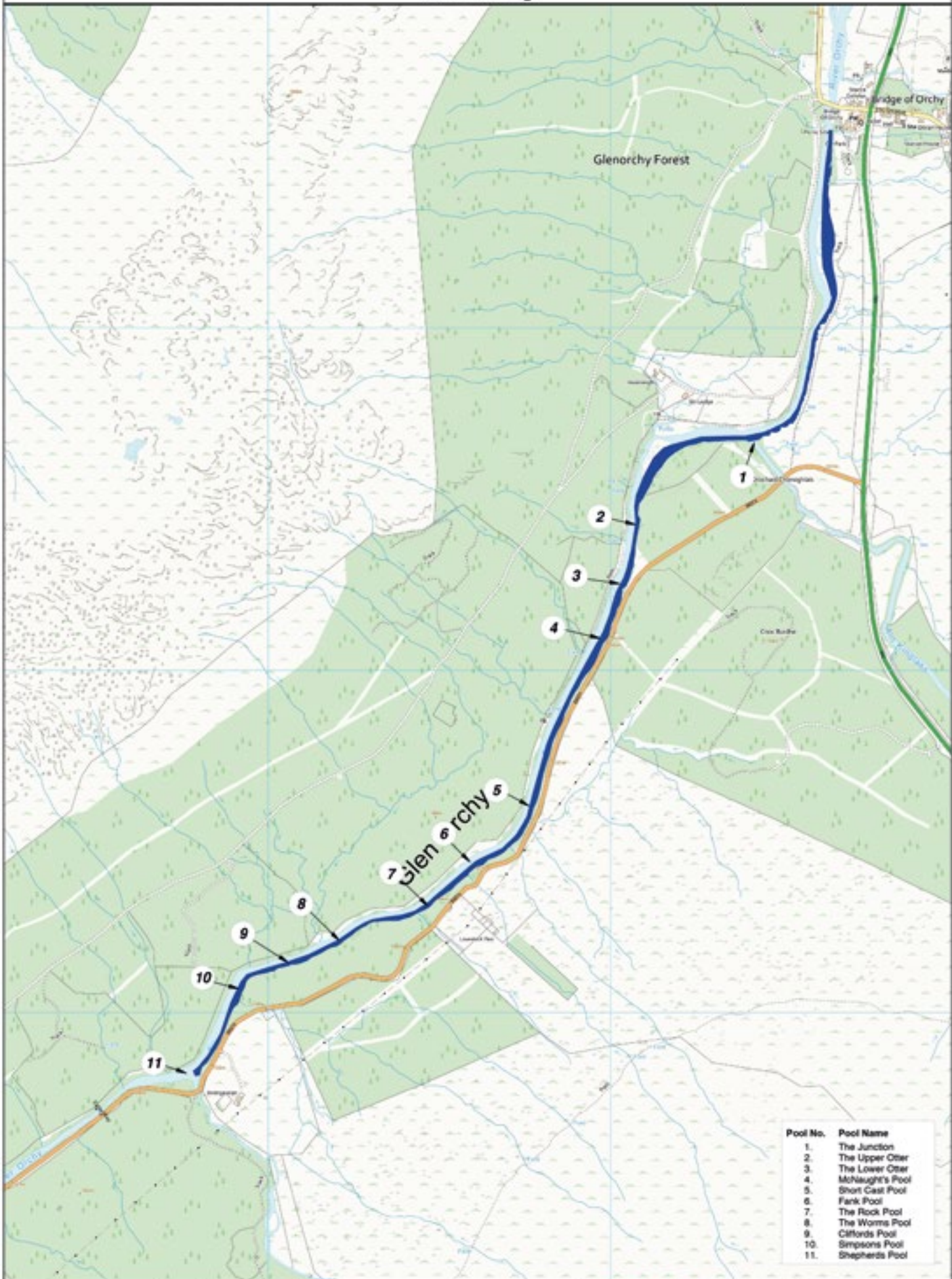


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 Scale: 1:55000 @ A3
 Title: Auch and Invermearan Estates - Overview
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Lot 1 - Fishing



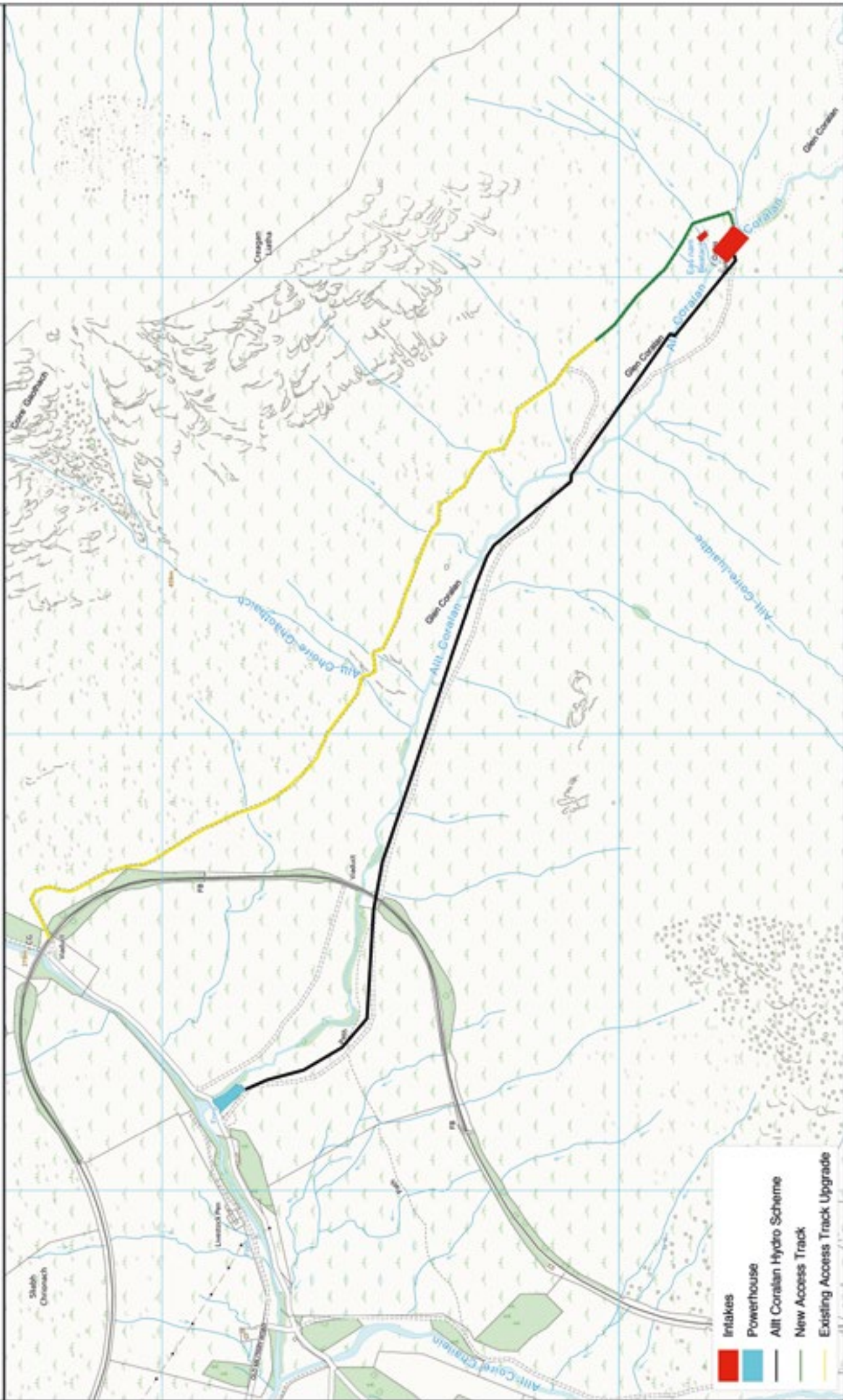
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File Lot 1 - Fishing

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Lot 3 - Ailt Coralan Hydro Scheme



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File Lot 3 - Ailt Coralan Hydro Scheme

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