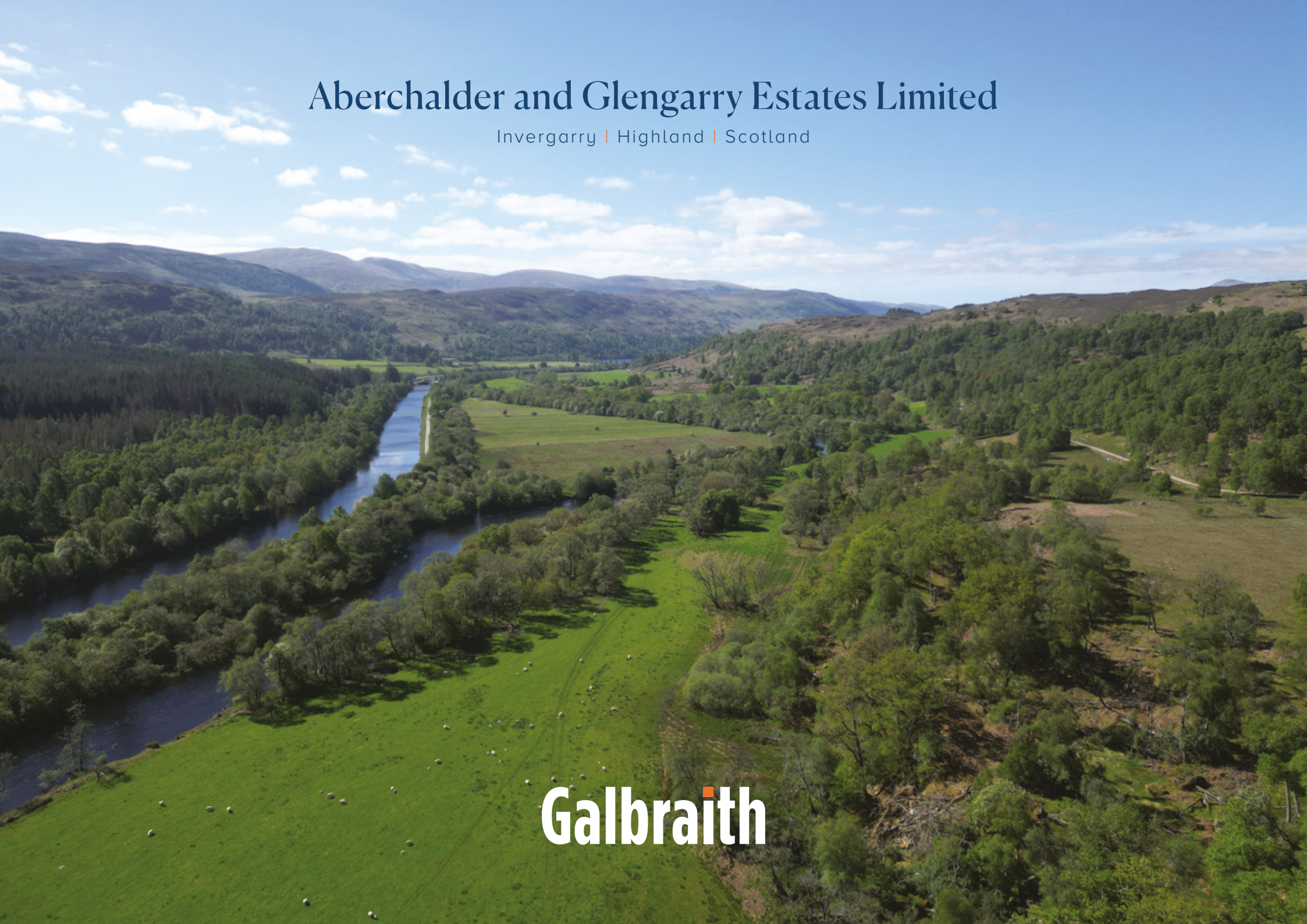
Aberchalder and Glengarry Estates Limited

Invergarry | Highland | Scotland



Galbraith

A diverse Highland Estate in the 'Great Glen' with outstanding sporting, residential, renewables income and natural capital opportunities

Fort Augustus 4 miles | Fort William 27 miles | Inverness 39 miles | Perth 114 miles
(All distances are approximate)

In all about 7,601.79 ha (18,784 acres)

Sale of 100% of the issued share capital of Aberchalder & Glengarry Estates Limited

Company assets include land, heritable property and various leases

Private and secluded setting

A diverse range of land uses

Useful rental income from two separate leased Hydro schemes

Substantial income generation from a leased wind farm (approx. 40mW)

Two Separate option agreements for an extension to two existing operational neighbouring wind farms

Conditional Agreement for sale of solum of Loch Lochy

Established woodland and potential for further woodland creation including a SSE compensatory planting scheme

Peatland restoration potential

Four excellent habitable residential properties plus opportunities for further development

Practical range of estate buildings

High amenity appeal with two large freshwater lochs

Including part solums in Loch Oich, Loch Garry and Loch Lochy (about 757.8 ha / 1,872 acres)

Excellent stalking and sporting offerings

Part subject to a secure agricultural tenancy (about 1,561 ha / 3,857 acres)

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Situation

Aberchalder and Glengarry Estates lie at the heart of the Great Glen some 4 miles south of the village of Fort Augustus and 39 miles from Inverness. Fort William is some 27 miles to the south. Invergarry, the nearby village is served by a convenience store, fuel station and small primary school whilst Fort Augustus is better served with larger grocery and convenience stores, alongside a GP surgery, fuel station and both a primary and secondary school. Inverness has all the facilities of a modern city including its airport with regular flights to the south and Europe.

The Great Glen is one of Scotland's most iconic settings, famed for its breathtaking scenery, associations with Loch Ness and the Caledonian Canal and its proximity to Inverness, Fort William and Skye. Away from these popular centres, the beautiful countryside remains unspoilt and tranquil, providing a haven for wildlife and offering excellent sporting and leisure opportunities.

As well as the traditional rural sports of fishing, shooting and stalking, the Nevis Range Ski & Mountain Bike Centre near Fort William offers year-round activities. There are many way-marked walks and cycle trails in the area including the Great Glen Way which passes through the Estate along the southern bank of Loch Oich.

Description

The Estate offers everything you would want from a diverse Highland estate, comprising a mix of low ground 'in bye' land, hill ground, mature woodland, residential dwellings and farm buildings, mountain bothies, freshwater lochs and the solums (part) of Lochs Oich, Lochy and Garry. In all about 7,600.5 ha (18,780.8 acres).



Land

The in-bye land lies primarily around the shores of Loch Oich and to the north of Leitir Fearn Farmhouse following the route of the Caledonian canal. The land comprises a mix of ploughable and permanent pasture and is primarily classified as Grade 4(2), 5(3) & 6(2) according to the James Hutton Institute land capability for agriculture plans. The sale also include parts of the solum for Loch Oich, Loch Garry and Loch Lochy (approx. 757.83 ha/ 1,872.5 acres). The remainder of the Estate's agricultural land comprises primarily rough hill grazings which are principally classified as Grade 6 and suitable only for extensive livestock grazing from an agricultural perspective.

This land rises from approximately 35 metres above sea level where it lies adjacent to the canal and the River Oich to approximately 815 metres above sea level at its highest point at Carn Dearg ('Red Cairn') at the southern end of the Aberchalder Deer Forest. The Estate comprises a mix of low ground 'in bye' land and hill extending to approximately 6,843.96 ha (16,911 acres) excluding the loch solums.







Forestry

Despite lying adjacent to extensive Forestry & Land Scotland (formerly known as The Forestry Commission) commercial plantations hugging either side of the Great Glen, the forestry on Aberchalder and Invergarry Estate is all best described as upland amenity, shelter plantings and native remnants, some of which has been the subject of grant aid under Natural Regeneration and Native Woodland Planting Schemes.

There are two parcels of native planting (Scots Pine and broadleaves) dating from 2017 which extend to about 98ha (243 acres) and which were previously planted under a grant scheme. We understand this scheme has now ended and carries no further subsidy income or liability. In addition, an area of ground has been earmarked for compensatory planting for an SSE pump storage facility located further down the 'Great Glen'. The option payment of £14,000 has already been received. Should the 25 year lease option for planting be exercised by SSE, two establishment payments of £114,500 (first payment due on notice of intention to commence planting and the second due on completion of planting), a one off maintenance payment of £38,000 on receipt of a satisfactory tree crop assessment after year 5 of the planting will be made with an annual rent due of £10,000 (indexed linked CPI July 2023 base). All necessary access rights to the site over an existing track will require to be granted to cover the planting and management of the scheme. Further details available from the selling agent.

Agricultural Tenancy

Leac farm extends to around 1,561 ha / 3,857 acres and comprises mainly rough grazing with a small area of inbye grazing and is found on the north western side of the Great Glen running up to near the Millennium windfarm. There are no houses within the lease but there is a traditional farm steading and range of other basic farm buildings. The farm is let on a secure agricultural tenancy where the tenant has registered their right to buy.

The remaining inbye land is let on annual seasonal grazing lets. Further details available from the selling agent.





Renewables

Hydro schemes

Aberchalder and Glengarry Estate benefits from several renewable income streams. There are two hydro schemes, Glen Buck Hydro & Munerigie Hydro (incorporating Faichem Hydro) , both of which are let by way of separate leases to Green Energy Trading Ltd and Hydro Energy Trading Ltd respectively. Both leases commenced in 2015 and run until 2065. The Glen Buck scheme is a run of river plus storage scheme situated above Glen Buck at the heart of the Estate. Having recently been upgraded with additional reservoir storage to increase the energy run time, it is understood the installed capacity of this hydro is approximately 2MW and is expected to produce approximiately 5,000,000Kwh per annum. The Estate receives a RPI indexed base rent plus a turnover rent equivalent to 5% of the gross annual revenue from the scheme. It is anticipated that the annual rent will be in the region of £75,000 per annum.

Munerigie Hydro is located on the Glengarry side of the Estate with the stone clad power house situated on Munerigie . This high head storage hydro has an installed capacity of 1MW and is expected to produce approximately 5,000,000Kwh per annum. It also incorporates the separate Faichem hydro scheme It is anticipated that the annual rent for the combined scheme will be in the region of £75,000 per annum.

The estate also receives a useful monthly caretaking charge for each hydro scheme.

Millenium Wind Farm

Situated on the Glengarry side of the Estate is the Millennium wind farm, a proportion of which (sixteen 2.5MW turbines) is located within the estate boundary. Let by way of 3 separately phased leases to Millennium Wind Energy Ltd, the first lease for 6 turbines commenced in 2006, a subsequent lease for 4 additional turbines was entered into in 2007 and a further lease for an additional 6 turbines was entered into in 2010 with the three leases scheduled to expire between 2032 and 2036.

Each of the leases was for a 25-year duration following commissioning and rental payments are made on a base rent plus a ‘top up’ rent payable based on 5% of the windfarm’s gross income. The Estate receives a minimum rent of £93,000 per annum for the original site and the first extension plus a minimum rent of £52,000 per annum for the second extension. The net income, inclusive of the top up in the 2025 calendar year was £446,000.

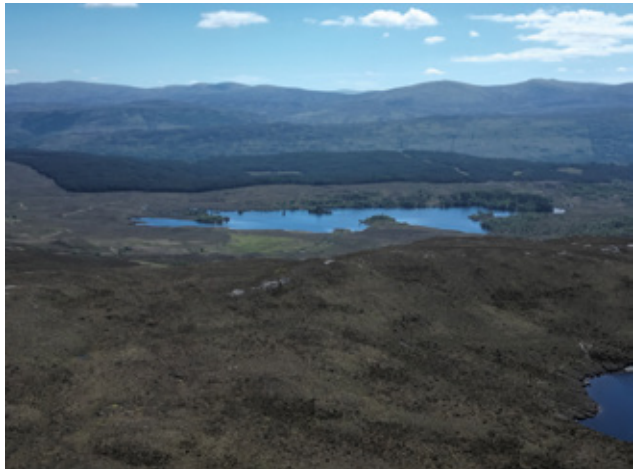
An option agreement for lease for a two turbine extension to the Millennium Wind Farm was entered into in 2025. It runs for 3 years unless extended. An annual option fee is payable.











Option Agreements

There are various option agreements in place including one which was entered into in 2025 to extend an existing wind farm, straddling the boundary between Aberchalder and Glengarry Estate and the neighbouring Ardochy Estate. The option runs for 7 years. An annual option fee is payable. There is an agreement in place to sell the solum of Loch Lochy so far as owned by the Company. Further details available on request.

Additional Subjects

The company assets also includes:

Loch Garry Fish Pens - Situated towards the west end of Loch Garry, the Estate leases the rights to place up to 30 fish rearing pens for the purposes of rearing salmon smolts. The current leases terminates in 2029 with a rent of £33,000 being subject to RPI increases. There is a right to extend the lease for a further 10 years to 2039 should the tenant agree upon an uplift of rent which will be calculated in line with RPI.

Port Macdonell House - This building used to be the old Estate office however it is currently vacant and incapable of occupation.

Drynachan Boat House - The Estate owns a small boat house on the shores of Loch Oich immediately adjacent to the A82. This is let at a rent of £120.00 per month.

Invergarry Land- In and around Invergarry there are small pockets of woodland on the edge of the village, some of which may offer some long term development value.

Sustrans Lease - the Estate leases to Sustrans an area extending to 1.91 hectares for public access. The lease commenced in 2014 and runs for 99 years with no rent passing having previously been capitalised.

Residential Dwellings

There are four dwellings to be included as part of the company assets. In addition there are three traditional bothies. The Glen Buck bothy (located near the heart of the estate; Grid Ref LR34: NN336996) and the Paper Bothy, both of which are used on an ad hoc basis by the Mountain Bothies Association who are responsible for maintenance and insurance of the bothies and payment of rates under Management Agreements with the Estate. A further detached traditional bothy is located south of Leitir Fearn. This is uninhabitable but does offer enormous scope for redevelopment (subject to obtaining all required consents).



Leac Cottage



Calderburn Cottage

Leitir Fearn Farmhouse

Leitir Fearn Farmhouse lies just to the east of Loch Oich, nearby the entrance to the Estate and enjoys beautiful views over the loch and surrounding countryside. As an attractive traditionally built farmhouse with a slate roof and cast-iron rainwater goods, the house provides spacious accommodation over two storeys and is currently successfully operating as a holiday let.

The accommodation includes:

Ground Floor: Hallway, Kitchen, Sitting Room (With Wood Burning Stove), Dining Room, Rear Hallway, W.C, Utility, Pantry.

First Floor: 4 Bedrooms (All En Suite).

Leitir Fearn Farmhouse sits within a well maintained garden, principally down to lawn with mature trees and gravelled parking areas both to the front and rear.

Calderburn Cottage

Located a little farther into the Estate along a private unmetalled track, Calderburn Cottage is a charming traditional dwelling and is also currently used as a holiday let. It is of stone construction under a slated roof and provides the following accommodation over two floors:

Ground Floor: Kitchen, Sitting Room, Dining Room, Bathroom

First Floor: 2 Bedrooms (1 En Suite).

Calderburn Cottage has a rear garden, down to lawn with parking to the side.

Leac Cottage

A traditional cottage which is also currently part of the estate's holiday let portfolio. Located to the west of the Caledonian canal, this delightful cottage is constructed of stone under a slate roof, benefiting from double glazing throughout. The property is positioned between Grianach House and Leac farm steadings and is accessed along a private estate track. There is a small garden surrounding the cottage which has been laid to lawn and is enclosed by a post and wire deer fence.

Bedroom, Living Room, Shower Room, Kitchen/Dining Room.

Letir Fearn Farmhouse

Approx. Gross Internal Area
249 sq m / 2,769 sq ft

For identification only. Not to scale.



First Floor

Ground Floor

Grianach

Located just south of Leac cottage lies Grianach House, a modern property built in 2016 occupied by the Estate manager and is provided as part of his contract of employment. Constructed of a timber frame under a slate roof with views over the River Oich and the Old Locks, the accommodation comprises:

Ground Floor: Open Plan Kitchen/Dining/Living Room. Bedroom. W.C. Bathroom.

First Floor: 2 Bedrooms.

The property is double glazed and has electric panel heating. Outside, it sits in a generously sized garden enclosed by a post and wire fence. Parking for several vehicles is provided at the side and rear of the house. Kennels and a substantial agricultural workshop and located to the rear and side provide useful storage.

Munerigie Cottage

Located the north west of Invergarry, Munerigie cottage is part developed. The cottage occupies a wonderful, elevated position with far reaching views across Loch Garry and provides a superb development project opportunity. In addition, there are a range of traditional outbuildings in mixed condition.

General Estate Buildings

The Estate buildings lie to the east of Leitir Fearn Farmhouse at the heart of the Estate. There is a practical yard area adjacent and conveniently positioned next close to the Estate entrance. They comprise:-

Sheep Shed About 26m x 32m

The sheep shed is occupied by a local grazier on a seasonal basis.

Small Timber Storage shed

General Purpose Shed About 12m x 18m

Lying next to the entrance of the Estate a modern general purpose shed. Steel portal frame with box profile walls and roof with principally hardcore floor with short concrete floor at entrance. Internal office/ store. Electricity and water.

Deer Larder


Grianach


Munerigie


Leitir Fearn Bothy





Sporting

The Estate has challenging and exciting red, roe and sika deer stalking both on open hill and within forestry blocks.

Whilst it is possible to let the stalking commercially, recently the stalking has all been conducted in-house as a culling exercise. The ten-year returns between 2016 and 2025 are as shown on the table below with a ten-year average of 14.8 Red stags albeit fewer were shot in between 2020 an 2023 owing to other commitments. It is anticipated that the Estate could sustainably stalk up to 25 Red stags per annum. The stalking on the north-west side of the Estate (Aberchalder) is carried out by agreement with neighbouring Achlain Estate. In addition, escapee Wild Boar that have become naturalised in the locality are regularly culled.

Year	Red Stag	Red Hind	Red Calf
2016	10	22	5
2017	25	43	18
2018	25	27	15
2019	18	28	14
2020	7	14	4
2021	3	13	3
2022	2	28	11
2023	5	31	16
2024	22	84	41
2025	31	100	44

The Estate also enjoys trout fishing rights on Lochs Oich, Lochy, Garry and also in Lochs Lundie and Loch a Bhainne. No fishing records have been kept in recent years and the rights are only very lightly exercised.

Natural Capital

This interesting and complex estate would suit a natural capital developer seeking to tell a strong and nuanced story of nature restoration that goes far beyond accredited carbon offsetting. New woodland would expand, protect and link valuable ancient woodland corridors on the mineral soils on the lower part of the site. In the mountains, peatland restoration could contribute to, and benefit from, the ongoing landscape scale restoration on the Monadhliaths Wild Land. Significant water stewardship benefits for drought resilience and flood mitigation protecting the city of Inverness could be quantified and reported. There is also a strong human story of a landscape which bridges the civilization of the popular Great Glen Way at the lower end of the site; and the wilderness of the vast, pathless Wild Land which characterises the high ground.

General Remarks

Viewing
Strictly by appointment with Galbraith

Data Room
Access will be granted to a secure online data room to those who have formally viewed and have signed a Non Disclosure Agreement and a letter confirming proof of funding from a Scottish solicitor.

Ongoing Matters
The Company continues to trade as usual during this marketing exercise and the sellers will advise the successful purchaser of any additional contracts entered into prior to the date of any offer.

Directions By Road
From Perth in the south, head north on the A9. Continue to Dalwhinnie before turning left onto the A889 signed to Dalwhinnie, Laggan and Fort William. Join the A86 heading west signed towards Spean Bridge. At Spean Bridge, turn right onto the A82 heading north. Pass through Invergarry and at the north end of Loch Oich, cross over the Aberchalder Swing Bridge. After 200m, turn right through a pair of stone gate pillars which will lead to the Estate yard and buildings.

Or, from Inverness in the north, head south on the A82 along the western side of Loch Ness, passing through Drumnadrochit. Continue through the village of Fort Augustus and continue for about 4 miles before turning left some 200m before the Aberchalder Swing Bridge, through a pair of stone gate pillars which will lead to the Estate yard and buildings.

Postcode: PH35 4HN **/// succumbs.shadowing.actor (Leitir Fearn Farmhouse)**

Airports
Inverness
Tel: 01667 462041
www.hial.co.uk/inverness-airport

Aberdeen
Tel: 0344 481 6666
www.aberdeenairport.com

Helicopter Hire (From Inverness)
PDG Aviation Services
Tel: 0345 241 6345
www.pdgaviationservices.com

Railway Stations (Fort William & Inverness)
General Information
Tel: 08457 48 49 50
www.nationalrail.co.uk/stations

Car Hire
Avis
Tel: 0844 544 6017
www.avis.co.uk

Europcar
Tel: 0371 384 1121
www.europcar.co.uk

Access
Whilst all necessary rights are in place to access part of the eastern area of the Estate over an existing track passing from the A82 between two third party owned dwellings (Jaggy Thistle and Lundie View), it is understood that access could also be created from an access point taken onto the A82 from a layby to the north. This sits some 440m from an existing hill track.

Entry & Possession
Entry by arrangement, subject to existing leases.

Employees
There are currently two permanent members of staff employed on the Estate and subject to TUPE regulations 2006. Further details are available from the selling agents.

Fixtures, Fittings, Contents and Estate Equipment
All fitted carpets, curtains and light fittings in the self catered cottages and estate equipment are included.

Servitude Rights, Burdens, Wayleaves & Statutory Public and Other Access Rights
The Estate benefits from all existing servitude and wayleave rights, including rights of access and rights of way, whether public or private. The property is also sold subject to the rights of public access under the Land Reform (Scotland) Act 2003. The purchaser(s) will be held to have satisfied themselves as to the nature of all such servitude rights and others following their solicitors' examination of the title deeds.

The seller is retaining the properties shown coloured blue on the plan which comprise Aberchalder Lodge, Tigh an Liannach and Larigan. There shall be reserved in favour of these properties a right of vehicular and pedestrian access over the existing roads and tracks leading thereto and rights to use any existing septic tanks, pipes , outfalls and soakaways for drainage of these properties as may be required.

The Great Glen Way passes across the Estate, principally along the southern bank of Loch Oich.

Non Domestic Rates
The current rateable values are as follows:

Calderburn Cottage - £1,650 annum
Leitir Fearn Farmhouse - £4,400 per annum
Leac Cottage - £3,450 per annum
Glen Buck Hydro Scheme - £130,000 per annum (payable by the Tenant)
Munerigie Hydro Scheme – £158,500 (payable by the Tenant)
Sporting Rates - £7,100

Less Favoured Area Support Scheme (LFASS)
The Estate lies wholly within a Less Favoured (Severely Disadvantaged) Area.

Sporting Rights
The sporting rights are in-hand.

Mineral Rights
The minerals are included insofar as the sellers' right thereto.

Timber
All standing and fallen timber will be included.

Environmental Designations
The woodland in the Calderburn Glen is included on the Historic Environment Scotland Inventory of Ancient Woodland.

Local Authority
Highland Council Headquarters, Glenurquhart Road, Inverness IV3 5NX Tel: 01463 228340

Offers
Offers in Scottish Legal Form are to be submitted to the selling agents, Galbraith. A closing date for offers may be fixed, and prospective purchasers are advised to register their interest with the selling agents following inspection.

Sale
Purchasers should note that the sale is specifically of a 'going concern' namely Aberchalder and Glengarry Estates Limited' which includes 100% of the share capital.

Solicitors
Anderson Strathern, 58 Morrison Street, Edinburgh, EH3 8BP. Tel: 0131 270 7700.
E: info@andersonstrathern.co.uk

Liabilities
The sale is subject to all existing liabilities carried by Aberchalder and Glengarry Estates Limited. Further details are available from the data room.

Stipulations

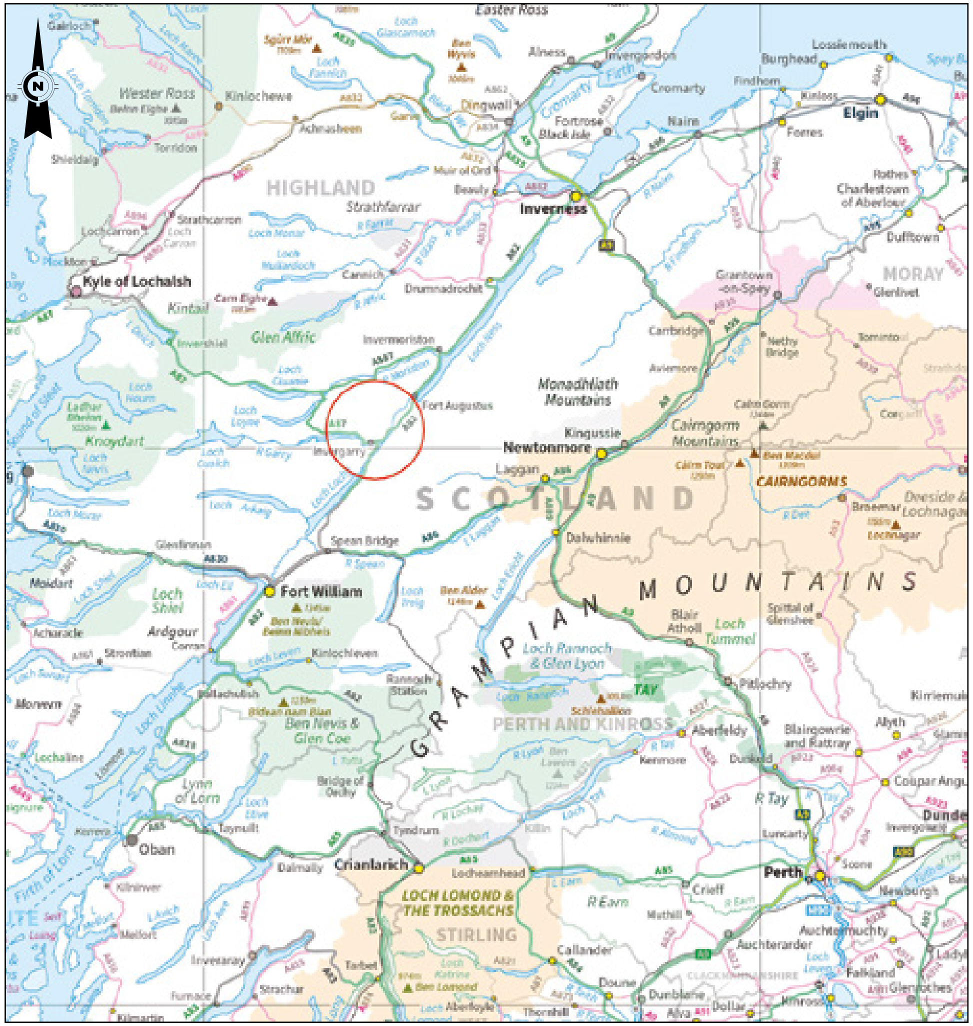
Disputes
Should any discrepancy arise as to the boundaries or any points arise on the Remarks, Stipulations or Plan or the interpretation of any of them, the question shall be referred to the arbitration of the selling agents whose decision acting as experts, shall be final.

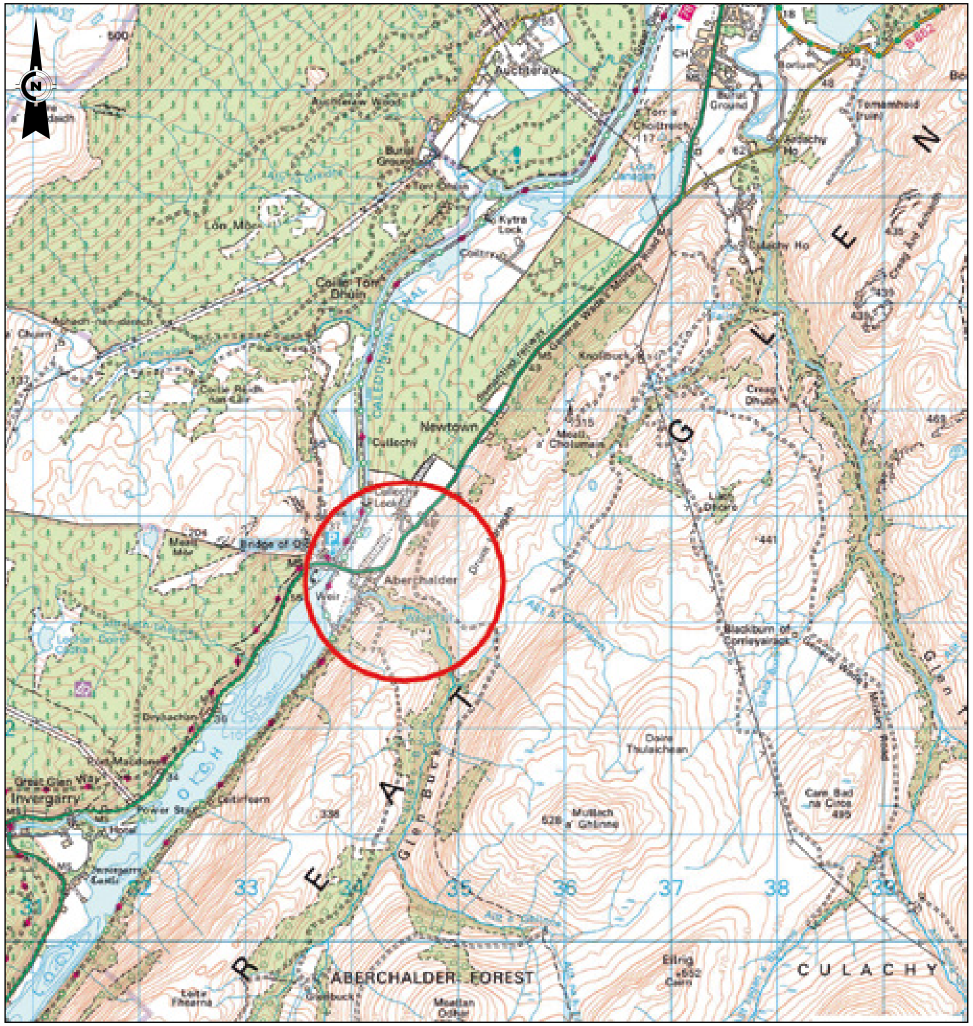
Plans, Areas and Schedules
These are based on the Ordnance Survey and are for reference only. They have been carefully checked and computed by the selling agents insofar as possible and the purchaser shall be deemed to have satisfied himself as to the description of the property and any error or mis-statement shall not annul the sale nor entitle either party to compensation in respect thereof. Boundaries and acreages may be subject to minor alterations due to the ongoing title registration process.

Funding
Any offer by a purchaser(s) must be accompanied by a guarantee from a bank which is acceptable to the sellers.

Generally
Should there be any discrepancy between these particulars, the General Remarks and Information, Stipulations and the Missives of Sale, the latter shall prevail.

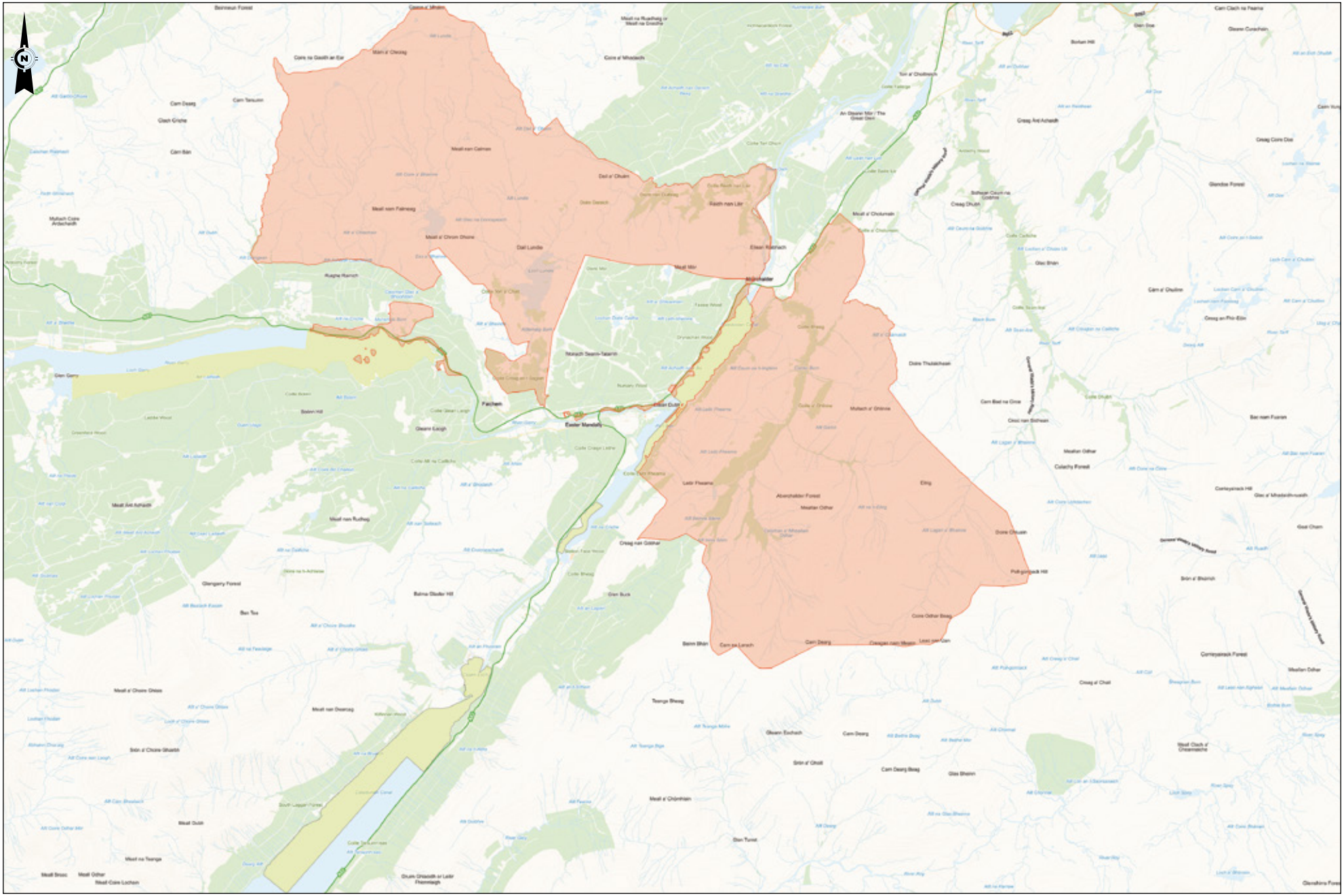
Apportionments
The vendor will be responsible for all liabilities up until the date of entry.





IMPORTANT NOTES: 1. These particulars are intended to give a fair and overall description of the property. If any points are relevant to your interest, please ask for further information, prior to viewing. Prospective purchasers are advised to seek their own professional advice. 2. Areas, measurements and distances are given as a guide. Photographs depict only certain parts of the property. Nothing within the particulars shall be deemed to be a statement as to the structural condition, nor the working order of services and appliances. 3. These particulars shall not be binding on our clients whether acted on or otherwise, unless the same is incorporated within a written document, signed by our clients or on their behalf, satisfying the requirements of Section 3 of The Requirements of Writing (Scotland) Act 1995. 4. Closing Date - A closing date may be fixed. Prospective purchasers who have notified their interest through lawyers to Galbraith, in writing, will be advised of a closing date, unless the property has been sold previously. The Seller will not be obliged to accept the highest, or indeed any offer and has the right to accept an offer at any time or withdraw the property from the market. The Seller will not be liable for any costs incurred by interested parties. 5. Offers - Formal offers in the acceptable written Scottish Legal Form should be submitted to the local Galbraith office per these sale particulars, through a Scottish Lawyer, confirming; if an offer is in relation to the whole, or a specific lot, or a combination of lots, and if the offer is subject to the sale of a property. Upon verbal acceptance of an offer, we require to identify the purchaser for Anti-Money Laundering purposes. Our service provider 'First AML' will contact the purchaser to gather the required identification documents. An information sheet is available from the selling agent on request. We are not able to enter a business relationship with a purchaser until they have been identified. 6. Third Party Rights and Servitudes The subjects are sold together with and subject to all existing rights of way, servitudes, wayleaves and others whether contained in the Title Deeds or otherwise, and purchasers will be deemed to have satisfied themselves in all respects thereof. 7. In line with current trends in technology, some properties marketed by Galbraith, may have installed CCTV or other such recording devices. These devices are installed, held and maintained entirely at the discretion of the Owner of the property. 8. Photographs taken in October 2026.

ANTI MONEY LAUNDERING (AML) REGULATIONS: Please note that under the 2017 AML regulations we are legally required to carry out money laundering checks against purchasers. Upon verbal acceptance of an offer, we require to identify the purchaser for Anti-Money Laundering purposes. Our service provider 'First AML' will contact the purchaser to gather the required identification documents. An information sheet is available from the selling agent on request. We are not able to enter a business relationship with a purchaser until they have been identified. Failure to provide required identification may result in an offer not being considered.


Beinneun Forest
Coire na Gaoith an Ear
Meall nan Caiman
Dail a' Chuirn
Meall nam Fainneag
Meall a' Chrom Dhoire
Dail Lundie
Raidh nan Lior
Meall Mor
Archiestown
Pitchen
Easter Mandally
Glen Garry
Glengarry Forest
Meall nam Rudhag
Meall a' Choire Ghlais
Meall nan Dearcag
Meall a' Chrom Dhoire
Creag nan Gobhar
Mullach a' Ghlinne
Aberchalder Forest
Leitir Fhearna
Ben Tee
Meall Dubh
Meall Buidhe
Meall Coire Lochain
Drum Chaladh or Leitir Fhionnlaigh
Meall a' Chrom-thain
Glen Buck
Tom a' Choilmheich
Creag Dhubh
Glac Bhain
Dorlin Thulachean
Meallan Odhar
Colachy Forest
Corrieyairack Forest
Corrieyairack Hill
Creag a' Chait
Glen Tunnel
Glenshirra Forest


Galbraith