



UNIT 6 PEMBROKE AVENUE, DENNY END INDUSTRIAL ESTATE,
WATERBEACH, CAMBRIDGE, CB25 9QP

INVESTMENT FOR SALE | LIGHT INDUSTRIAL UNIT
5,321 SQ FT (494.32 SQ M)


BIDWELLS

INVESTMENT SUMMARY

- A rare opportunity to purchase a well-let light industrial unit in an established commercial location in close proximity to Cambridge;
- Strategically located north of Cambridge along the A14 corridor, approximately 3 miles from the A14 and Cambridge Science Park, providing excellent connectivity to the wider road network and central Cambridge;
- Long Leasehold of 999 years from 27/02/2007 at a peppercorn rent;
- Fully let to a very strong covenant with a WAULT of 4.5 years;
- Rental income of £52,000 per annum exclusive (£9.77 per sq ft);
- **Offers invited in excess of £750,000.** A purchase at this level reflects an attractive net initial yield of 6.50% and a low capital value of approximately £140 per sq ft.

Occupational Lease Summary

PROPERTY	TENANT	AREA (SQ FT)	LEASE START DATE	RENT REVIEW	BREAK DATE	LEASE EXPIRY DATE	RENT PA	REPAIR	PERMITTED USE	L&T ACT 1954
Unit 6, Denny End Industrial Estate, Pembroke Avenue	Marshall Motor Group Limited (Company No: 00295579)	5,321	17 th June 2019	N/A	N/A	16 th June 2029	£52,000	Full repair subject to photographic schedule of condition	B1(c) & B8	Outside

LOCATION

The popular and long-established Denny End Road Industrial estate is located directly adjacent to the A10, approximately 3 miles north of Cambridge and Junction 33 of the A14. This provides easy access to Felixstowe Port to the east and the M11, A1(M) and A428 to the west.

The estate is just a 10 minute drive from Cambridge North mainline station and a 15 minute drive from Cambridge International Airport and central Cambridge.

Other occupiers on the estate include: Thermoteknix Systems, Huxley Bertram, Ede & Ravenscroft, Blayson Olefines, Alstom, AVIC and Pastore Brewing and Blending.

Waterbeach is expected to grow considerably over the next few years due to the planned development on the former MOD site just north of the property. Planning has been granted for 6,500 new homes and associated employment, transport, educational, health and community uses.



SUMMARY



Description

The property is a mid-terrace industrial / warehouse unit of steel portal frame construction. Elevations comprise brick and block construction with profile sheet metal cladding above.

On ground floor there is a reception area, office, kitchen, WC's and the main warehouse space.

At first floor, the original mezzanine area has been extended by the current tenant under a Licence to Alter.

Specification includes:

- 6.25 m eaves
- Roof lights
- 1 x level access electric roller shutter door
- Gas fired heating system
- Male & Female WC's
- Three phase power
- Loading yard and parking to front

Proposal

The property is available by way of a sale of the long leasehold interest of 999 years from 27 February 2007 (c.981 years remaining). Offers invited in excess of £750,000. A purchase at this level reflects an attractive net initial yield of 6.50% and a low capital value of approximately £140 per sq ft.

Additional information

Tenant Covenant

The Marshall Motor Group has been established for over 115 years with locations spanning from Kent to Plymouth in the south to the South Lakes and Harrogate in the north, throughout the Midlands and Thames Valley region. They have one of the UK's largest dealer networks, working with many of the most popular manufacturer brands across 143 stores and 34 UK counties.

For the year ending 31 March 2024, the Group turned over £1.44 billion, showed a gross profit of £158m and net asset position of £79m.

Creditsafe score of 91/100 – Very Low Risk.

Legal costs

All parties to bear their own legal costs.

Value added tax

All prices, premiums and rents etc. are quoted exclusive of VAT at the prevailing rate.

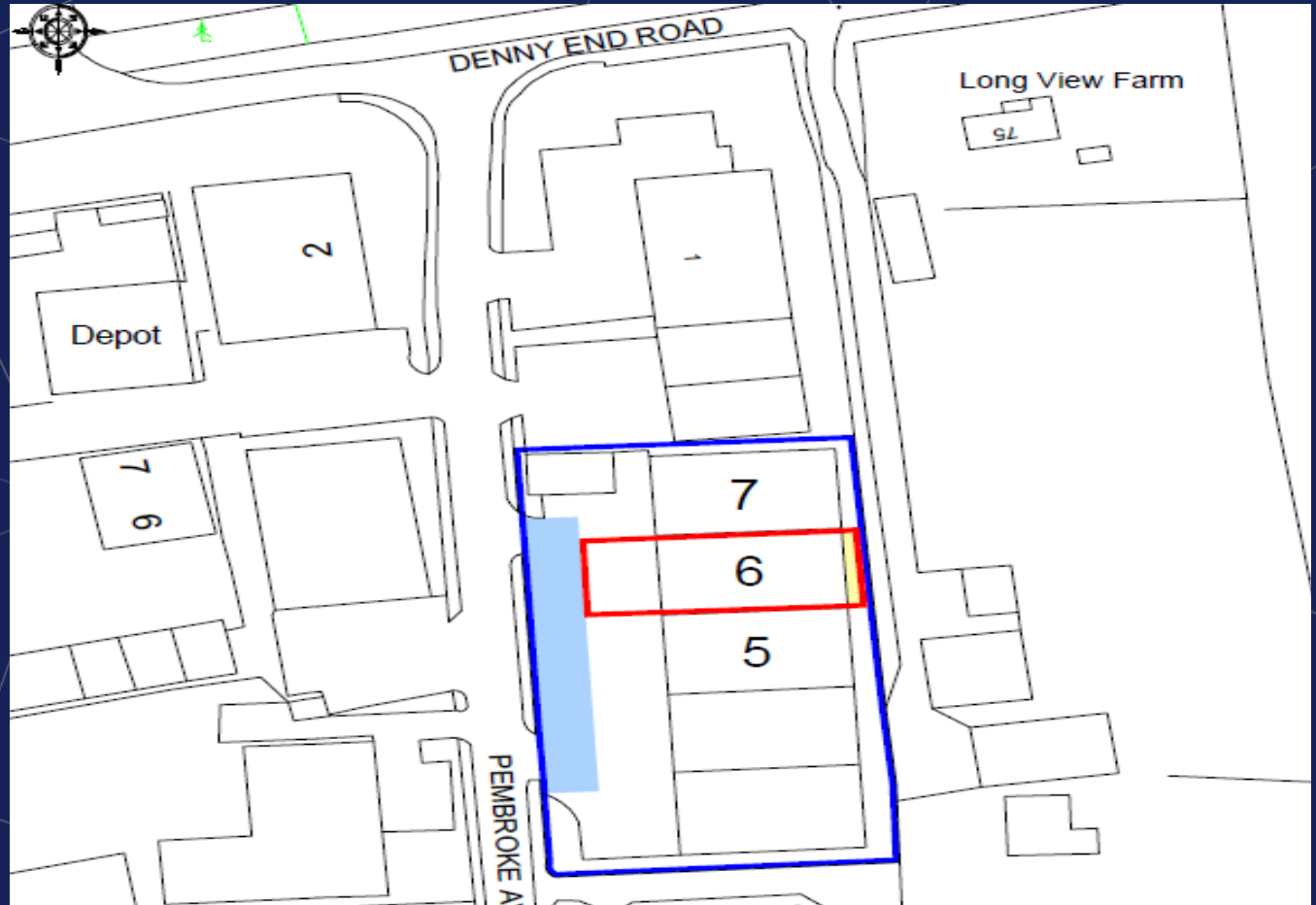
EPC

C-63. Certificate available upon request.

ACCOMMODATION

The Property has been measured in accordance with the RICS Code of Measuring Practice on a gross internal area (GIA) basis and provides the following measured areas:

Description	Sq m	Sq ft
Ground floor warehouse and ancillary	420	4,525
Mezzanine	74	796
TOTAL	494	5,321



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