

Location

St Ives is an historic market town with a population of approximately 19,000. It is 13 miles north-west of Cambridge and 5 miles east of Huntingdon.

The A14 trunk road lies just to the south of the town providing a dual-carriageway route linking the East Coast ports with the M11, A1 and M1/M6. The A1 lies 9 miles to the west of the town. **Brunel Court** itself is located to the centre of the St Ives industrial estate, which is the main employment area in the town.

The industrial estate has experienced considerable growth over the past 10 years, due to strong demand from a range of fabrication, engineering, and trade occupiers. Several national occupiers are currently located on the estate, including Acushnet, SIG Roofing, Jewson, The Hire Service Company, and Screwfix. Vindis and Centrado Trading are located on the outskirts of the town.

This demand has led to consistent rental growth, with the best specified units in St Ives now commanding rents in the order £10 - £10.50 per sq ft.





what3words

//resist.accordion.mermaids



Description

Brunel Court comprises a row of six industrial units, built in the late 1990s. The units are of steel portal frame construction under a pitched roof. The lower elevations are a mixture of brick/blockwork and insulated metal panels. The upper elevations and roof are insulated metal panels.

Internally, each unit provides open plan warehousing. The base specification includes a power floated concrete floor, up-and-over loading door, 6.5m minimum eaves height, and some first floor storage. Each unit also provides an eaves height, and first floor accommodation office, kitchen, and WC facilities (including disabled).

Mains electricity, gas, water, and sewerage are connected. There are telephone/internet lines going into all units. Unit 1 has a fibre internet connection. Each unit has allocated parking spaces and a loading area. Units 1 thru 5 have 7 parking spaces. Unit 6 has 10 parking spaces.

Total site area is around 1.01 acres.

Planning

We understand each unit has planning permission for Light Industrial (B1/E) and Storage (B8) uses. Other uses falling under class E such as R&D, café, gym, or indoor recreation may also be considered. General Industrial (B2) uses may also be considered.

EPCs

Unit 1 D (91) Unit 4 D (85) Unit 2 E (102) Unit 5 B (48) Unit 3 D (98) Unit 6 B (46)

Accommodation

Approximate Gross Internal Areas (GIA).

	UNIT 1 SQ M	SQ FT	UNIT 2 sq M	SQ FT	UNIT 3 sq M	SQ FT	UNIT 4 sq M	SQ FT	UNIT 5 sq M	SQ FT	UNIT 6 sq M	SQ FT
Ground Floor	214.49	2,309	214.59	2,310	214.70	2,311	214.51	2,309	214.72	2,311	214.79	2,312
First Floor	104.18	1,121	31.54	339	31.64	341	31.64	341	185.29	1,994	144.41	1,554
Total GIA	318.67	3,430	246.13	2,649	246.34	2,652	246.10	2,649	400.01	4,306	359.20	3,866

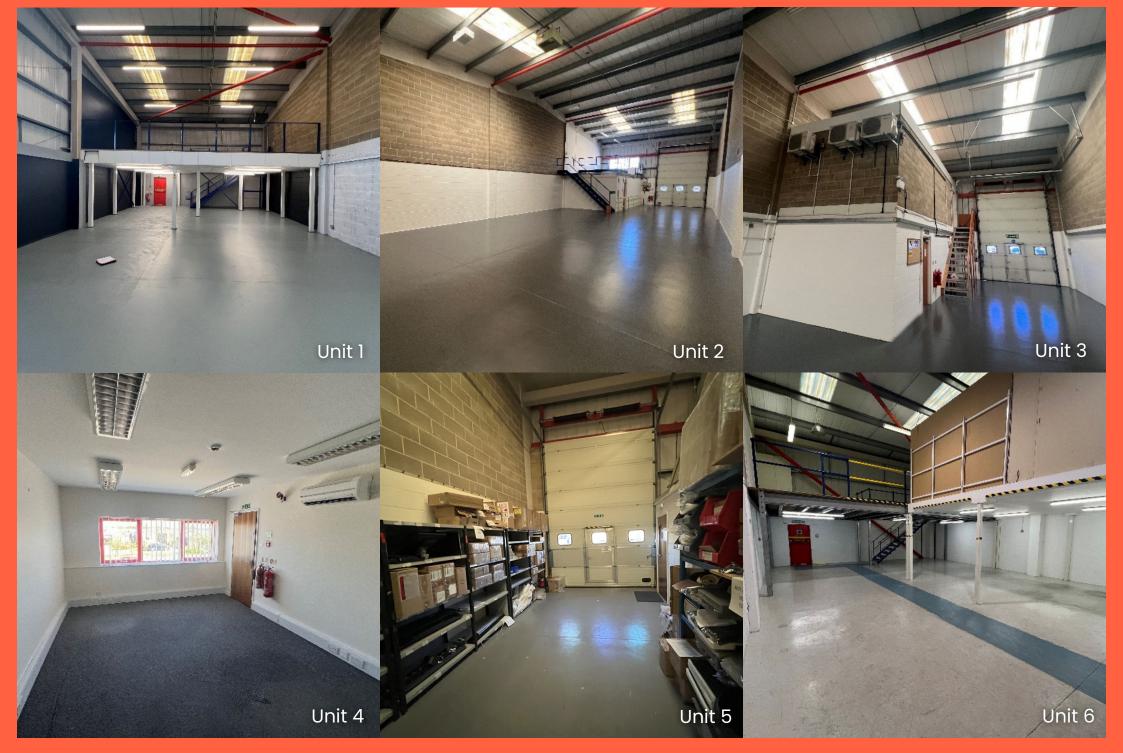
Total Ground Floor 1,287.80 sq M

1,287.80 sq м **13,862** sq ft

Total GIA

1,816,45 sq M 19,552 sq FT

BRUNEL COURT ST IVES CAMBRIDGESHIRE PE27 3LW



Tenants

		LEASE TERM OUTSIDE RENT PER		RENT PER RENT BREAK					COMPANY	EXPERIAN			
UNIT	TENANT	START/ END	(YEARS)	1954 ACT?	ANNUM	(GIA)	REVIEW	CLAUSE	DEPOSIT	ALIENATION	FURTHER DETAILS	NUMBER	CREDIT SCORE
1	Museum of London Archaeology	17/10/2023 - 16/10/2028	5	Yes	£24,000	£7.00	17/10/2026 Higher of RPI or open market rent	Tenant break option on 17/10/26	No	Assignment or subletting of whole with landlord's consent	- Full repairing and insuring - Use E/B1c/B8 - 7 parking spaces - 48% mezzanine coverage	<u>7751831</u>	60 / 100 Below average business risk
2	Reborn Furniture Ltd	01/04/2025 - 31/03/2030	5	Yes	£22,000	£8.30	01/04/2028 Higher of passing rent or open market rent	Landlord and Tenant break options on 01/04/2028	£4,000	Assignment or subletting of whole with landlord's consent	- Full repairing and insuring - Use E/B1c/B8 - 7 parking spaces	12952040	83 / 100 Low business risk
3	Battery Club Europe Ltd	01/03/2024 - 28/02/2034	10	Yes	£22,000	£8.30	01/03/2029 Higher of passing rent or open market rent	Landlord and Tenant break options on 01/03/2029	£9,167	Assignment or subletting of whole with landlord's consent	- Full repairing and insuring - Use E/B1c/B8 - 7 parking spaces	<u>15244048</u>	60 / 100 Below average business risk
4	Bazachi Ltd	10/05/2024 - 28/02/2034	10	Yes	£22,000	£8.30	10/05/2027 and 10/05/2030 Higher of passing rent or open market rent	Landlord and Tenant break options on 10/05/27 and 10/05/2030	£5,000	Assignment or subletting of whole with landlord's consent	- Full repairing and insuring - Use E/B1c/B8 - 7 parking spaces	<u>SC649195</u>	87 / 100 Low business risk
5	Global Scanning UK Ltd	05/12/2022 - 04/12/2027	5	Yes	£19,500	£4.52	No	No	No	Assignment or subletting of whole with landlord's consent	- Full repairing and insuring - Use E (g) (i) - 7 parking spaces - 86% mezzanine coverage	<u>2443087</u>	92 / 100 Very low business risk
6	Pickerings Europe Ltd	25/10/2023 - 24/10/2033	10	Yes	£22,000	£5.69	25/10/2028 Higher of RPI or open market rent	Tenant break option on 25/10/28	No	Assignment or subletting of whole with landlord's consent	- Full repairing and insuring - Use E/B1c/B8 - 10 parking spaces - 67% mezzanine coverage	<u>3217853</u>	100 / 100 Very low business risk
	TOTAL				£131,500								

Service Charge

The current annual service charge is £800 per unit. This includes maintenance of common areas and landscaping. It also includes a re-charge of building insurance.

Terms

The property is available for sale freehold, subject to the occupational tenancies.

Guide Price: £1,550,000

A purchase at this price reflects a Net Initial Yield (NIY) of 8% and a low capital value of £79 per sq ft, assuming purchaser's costs of 6.11%.

We understand the property is elected for VAT and therefore VAT will be payable on the purchase price. However, we understand the sale could be treated as a Transfer of a Going Concern (TOGC), in which case the sale will be outside the scope of VAT.

Legal Costs

Each party to bear its own associated legal fees.

Data Room

A range of supporting information is available in the data room, including the Title, leases, EPCs, payment ledger, and photos.

Anti-Money Laundering

Prospective purchasers will be asked to produce proof of identification and proof of address. There may also be additional documentation that prospects are required to produce.



Viewing and Further Information



Strictly through the sole agent, Cheffins.

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