

Peterborough **Wainman Road,** **Cambridgeshire** **PE2 7BU**

- **Freehold Ground Rent and Telecoms Investment**
- Comprises a site extending to 4.01 hectares (9.91 acres)
- Twenty-three industrial units sold on long leases (plus two sold freehold)
- New 10 year telecoms agreement to Interoute Communications Limited (2)
- Fixed uplift in telecoms agreement
- Total Current Rents/Fees Reserved
£13,900 pa⁽³⁾
rising to £15,900 pa
in October 2023



Tenure
Freehold.

Location

Peterborough is a thriving Cambridgeshire city, serving a population in the region of 200,000. The city is located about 75 miles north of London, 35 miles north-west of Cambridge and enjoys excellent communications. The A1(M) is immediately to the west, the A47 is to the north and frequent rail services run from the city centre to London King's Cross with a fastest journey time of 46 minutes. The property is situated in an established industrial area approximately 1.5 miles to the south-west of the city centre, at the junction of Nene Parkway and Morley Road, with Fletton Parkway, the A1 and the A47 all easily accessible.

Occupiers close by include Booker, Clipper Logistics and Chiltern Cold Storage.

Description

The property comprises a site extending to 4.01 hectares (9.91 acres) upon which are constructed 25 industrial units (two of which have been sold freehold). There is also a telecoms cabinet on site.

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allstop.co.uk

Energy Performance Certificate

We are advised an EPC is not required.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent/Fee £ p.a.	Next Review/ Reversion
Industrial Units	Various	23 Industrial Units	Let on 19 similar leases, each for a term of 999 years without review See legal pack for full terms	£1,900 p.a. (total) fixed	Reversions from 3002
Telecoms Cabinet	Interoute Communications Ltd (1)	Telecoms Cabinet	Agreement dated 08.12.2008 for a term of years expiring 01.10.2018 (2) A new 10 year agreement has been completed to commence 01.10.2018 with a fixed uplift in 2023	£12,000 p.a. (3)	Fixed uplift to £14,000 pa in 2023

(1) For the year ended 31st December 2016, the lessee reported a turnover of £136.011m, a pre-tax loss of £180.375m, shareholders' funds of £130.126m, and a net worth of £118.156m. (Source: Experian 15.04.2018.)
(3) The rent passing under the existing lease is £10,000 per annum. The Vendor will top up the rent on completion by way of a reduction in the purchase price, so the buyer effectively receives £12,000 per annum from completion until commencement of the new lease.

Total £13,900 p.a.⁽³⁾

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

Seller's Solicitor I Powell Esq, BTMK Solicitors. Tel: 01702 238576 e-mail: ian.powell@btmk.co.uk

Joint Auctioneer S Hawkins Esq, Barker Storey Matthews. Tel: 01733 897722 e-mail: sph@bsm.uk.com