

Cambridge
Ground Floor
Sedley Court
Malta Road
Cambridgeshire
CB1 3LW

- Long Leasehold Day Nursery Investment
- Modern day nursery let until 2031 (1)
- Situated in a densely populated residential area
- No VAT applicable
- Rent Review 2016
- Current Gross Rent Reserved
£80,850 pa

On the Instructions of 



Tenure

Leasehold. Held for a term of 150 years from 1st January 2015 at a fixed ground rent of a peppercorn per annum.

Location

The historic university city of Cambridge, which is also the administrative centre for Cambridgeshire, is Britain's pre-eminent research and development centre and is internationally renowned for its education, commerce and as a tourist centre. Cambridge is located 49 miles north of London, 12 miles west of Newmarket and 58 miles south-west of Norwich. The M11 runs adjacent to the city as do the A14 and A10 and the city benefits from fast and frequent direct trains to London's Kings Cross and Liverpool Street Stations. The property is situated on the east side of Malta Road in a densely populated residential area, to the south of Mill Road and between Cambridge Rail Station and Cambridge Airport.

Description

The property is arranged on ground floor only to provide a modern day nursery. The nursery provides 6 classrooms, an office, staff room, laundry room, WC facilities and enclosed outdoor play areas. The property forms part of a larger building, the remainder of which is not included in the sale.

The property provides the following Gross Internal Area:
Ground Floor 530.95 sq m (5,715 sq ft)

Tenancy

The property is at present let to PATACAKE DAY NURSERY LIMITED for a term of 25 years from 3rd January 2006 at a current rent of £80,850 per annum. The lease provides for rent reviews every fifth year of the term, linked to RPI, and contains effectively full repairing and insuring covenants. (1) The lease contains a tenant's option to break on 2nd February 2016 but only if the nursery is unviable, please refer to the lease for further information.

Tenant Information

No. of Branches: 2.
 Website Address: www.pata-cake.co.uk
 For the year ended 30th June 2014, Patacake Day Nursery Limited reported a turnover of £1.030m, a pre-tax profit of £147,106, shareholders' funds and a net worth of £269,053. (Source: riskdisk.com 09.01.2015.)

VAT

VAT is not applicable to this lot.

Buyer's Premium

The purchaser will, in addition to the purchase price, pay an additional 2.5% plus VAT buyer premium to the vendor on completion.

Documents

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

Energy Performance Certificate

EPC Rating 50 Band B (Copy available on website).

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

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