

Unit 3-5

Cambridge / A14 Corridor
Industrial Opportunity



Pembroke Avenue, Denny End, Industrial Estate,
Waterbeach, Cambridge, CB25 9QP

Investment Summary

- ✕ Strategically located north of Cambridge along the A14 corridor. Less than 3 miles from the A14 and Cambridge Business Park, providing excellent connectivity to east coast ports and the M1, A1M and M11.
- ✕ Five adjacent units, of which three have been sold off, comprising 22,174 Sq Ft over a total site of 1.03 acres.
- ✕ Units 3 – 5 Pembroke Avenue are let to Blayson Olefines Limited across two leases, with a long WAULT of 8.86 years. The tenant has been in occupation on the estate since 1982.
- ✕ Combined rental income of £131,100 per annum, breaking back to £9.07 per Sq Ft.
- ✕ Offers invited in excess of £2,045,880 per annum. A purchase at this level reflects an attractive net initial yield of 6.00% and a low capital value of £142 per Sq Ft.



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Cambridge
14 Mins / 6.4 Miles

Blayson

PartsPlus

iM Med

Thermoteknix

Huxley
Bertram

Ede & Ravenscroft
Est. 1689

ENG-WELD
Premium Welding Products

Pastore

ROMM
PURE CHEMISTRY

inspired
Health & Fitness Club

CVE
CAMBRIDGE
VACUUM
ENGINEERING

CreateSigns
& CLOTHING

ALSTOM

PANTHER TAXIS

AVIC
CABIN SYSTEMS

A14 6 Mins / 3.3 Miles

A14

M11
J14

10 Mins / 7.5 Miles

M11

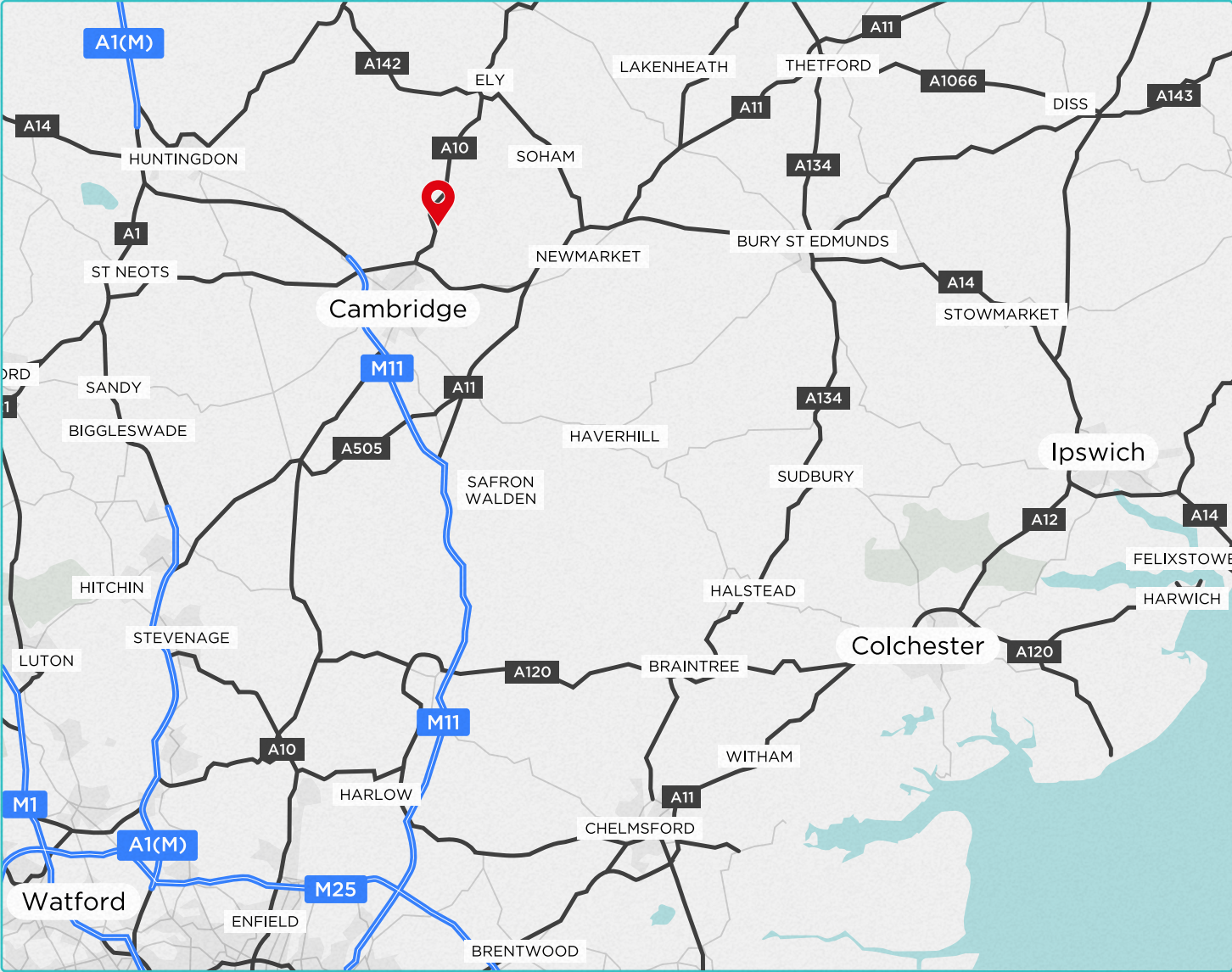
A10

A10

Unit 3-5

PEMBROKE AVENUE

DENNY END ROAD



Location

The property is located in a strategic position near the A10 trunk road, approximately 3 miles north of its intersection with the A14 trunk road. The world-famous Cambridge Science Park and Business Parks are directly south of this intersection. The A14 is a major route connecting east coast ports to the M11, A1M, and M1.

Drive Times

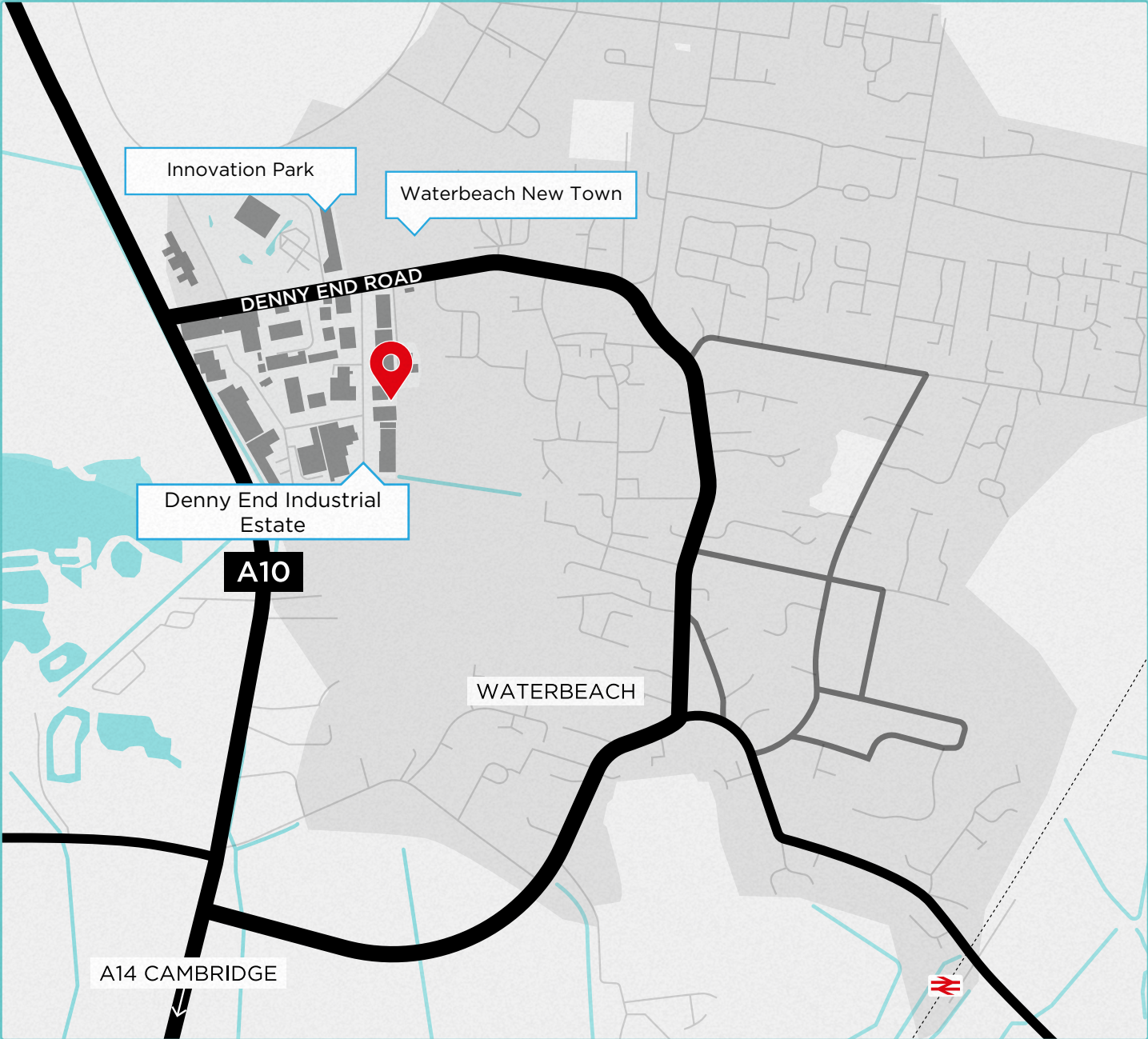
Central Cambridge	15 Minutes
Felixstowe	1 Hour 10 Minutes
Central London	1 Hour 30 Minutes
M11	20 Minutes
M1 / M6	1 Hour
M25	1 Hour 10 Minutes

Situation

The property comprises a terrace of industrial units located at the eastern perimeter of the Denny End Industrial Estate. Denny End Industrial Estate is adjacent to the A10 trunk road and forms Waterbeach’s principle general trading location. The estate offers modern and traditional industrial and warehouse units in various sizes. Nearby businesses include AIM Composites, CVE and Huxley Bertram.

Waterbeach is expected to grow considerably due to the planned development of Waterbeach New Town, primarily on the former RAF base just north of the property, where at least 9,000 homes will be built.

/// unicorns.uptown.option



Description

The units are of steel portal frame construction with brick walls to the lower portion and steel profiled cladding to the upper portion of the external elevations. There are brick walls separating Units 3 and 4, and blockwork walls between Units 4 and 5, with access for plant machinery between each unit. The units both benefit from a 17m deep tarmacked yard, and 3.3m deep outdoor area to the rear.

Unit 3&4



Concrete Floor



Pitched Roofs of Profiled Cement And Steel Sheets



Fluorescent Lighting



Roof Lights



6.25m Eaves



2x Concrete Ramp Up to Electric Roller Shutter Door (4.75m height)



Ground and first floor offices (12.30% office content)



1 X Roller Shutter Door (4.00m height)

Unit 5



Concrete Floor



Pitched Roofs of Profiled Cement



Fluorescent Lighting



Roof Lights



6.25m Eaves



1 x Concrete ramp up to electric roller shutter door (4.75m height)



Tenant Covenant

Blayson Olefines Limited is a renowned international manufacturer and supplier of high-quality investment casting wax materials and technical services. Founded over five decades ago, Blayson has a strong global presence, exporting more than 65% of its production worldwide, primarily serving the aerospace, industrial gas turbine, medical, automotive, and commercial industries. Blayson Olefines Limited have a Dun & Bradstreet rating of 1A2, indicating a low risk of business failure. They have produced the following accounts for the last 3 years:

Blayson Olefines Limited	Sep-23	Sep-22	Sep-21
Turnover	£7,392,967	£5,444,991	£4,800,751
Pre Tax Profit / (Loss)	£150,104	-£130,018	£182,370
Tangible Net Worth	£1,229,632	£1,229,632	£1,388,861

Blayson Olefines Limited have a lease guarantor in place called The Blayson Group Limited. The Blayson Group Limited have a Dun & Bradstreet rating of 2A1, indicating a low risk of business failure. They have produced the following accounts for the last 3 years:

The Blayson Group Limited	Sep-23	Sep-22	Sep-21
Turnover	£11,578,923	£9,425,799	£9,251,854
Pre Tax Profit / (Loss)	£279,466	-£18,728	£276,681
Tangible Net Worth	£2,156,578	£2,046,964	£2,307,109

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Tenancy

With both leases the tenant's rights under Sections 24-28 of the Landlord and Tenant Act 1954 are excluded.

Units 3&4 and Unit 5 are both held on 15 year leases from 9 August 2018 and are subject to a rent review in the 5th year, to the passing rent or the open market rent, whichever higher. The leases do not have a break option.

Units 6 and Unit 7 have both been sold off at a peppercorn rent on a 999 year Long Leasehold from February and July 2007 respectively.

Units	Tenant	Area (Sq Ft)	Rent PA	Rent psf	Start date	Break Date	Rent Review Date	Expiry Date	WAULT C
3&4	Blayson Olefines Limited	10,044	£89,800	£8.94	09/08/2018		09/08/2028	08/08/2033	8.86
5	Blayson Olefines Limited	4,406	£41,300	£9.37	09/08/2018		09/08/2028	08/08/2033	8.86
6	Neil Trevor Cook and Daniel		Peppercorn		27/02/2007		26/02/3006		981
7	Meadhill Enterprises Ltd		Peppercorn		02/07/2007		01/07/3006		982
Total		14,450	£131,100	£9.07					8.86



Accommodation

The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition). The survey provides the following gross internal areas:

Property	Tenant	Area (Sq Ft)	Area (Sq M)
Unit 3&4	Blayson Olefines Limited	10,044	933
Unit 5	Blayson Olefines Limited	4,406	409
Total		14,450	1,342

Tenure

The property is under title CB20641, with Unit 6 and Unit 7 sold off on a 999 year long leasehold at a peppercorn rent with approximately 982 years unexpired.

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Site

The site extends to 1.03 acres, providing a low site cover of 49%.



Gallery



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EPC

All buildings have a valid EPC and the certificates can be provided upon request.

VAT

The property is elected for VAT and it is anticipated that the sale will be treated as a transfer of a going concern.

Proposal

Offers are sought in excess of **£2,045,880 (Two Million and Forty-Five Thousand and Eight Hundred and Eighty Pounds)** subject to contract and exclusive of VAT. A purchase at this level reflects **an attractive Net Initial Yield of 6.00% (assuming purchaser's costs of 6.80%), a capital value of £142 per sq ft.**



Contacts

For further information or to arrange a viewing please, contact:



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


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