

MORLEY COURT, PETERBOROUGH, PE2 7EP



**HIGH YIELDING INVESTMENT OPPORTUNITY WITH
SIGNIFICANT REDEVELOPMENT POTENTIAL**





EXECUTIVE SUMMARY

- Opportunity to acquire a **well located, high yielding** multi let industrial investment opportunity;
- **Significant redevelopment potential;**
- Future uses include **Industrial and Logistics or Industrial Open Storage (IOS);**
- Peterborough is an established, growing city, with **excellent connectivity** to the A1(M), A14 and A47, providing **direct access to London**, Cambridge and the wider UK motorway network;
- Situated in an **established industrial location**, with close proximity to the A1139 providing direct access to Junction 17 of the A1(M);
- **Total Area 135,182 sq ft (GIA)**, with an additional 1 acre (43,560 sq ft) of IOS;
- **Vacant possession** achievable by October 2028;
- All tenants contracted **outside the L&T 1954 act;**
- Current passing rent of £786,308 reflecting **£5.17 per sq ft** on the built accommodation and £2.00 per sq ft on the IOS;
- **9.23 acre site** providing a very low site cover of **34%;**
- **Freehold;**

Proposal

We are instructed to seek offers in excess of **£8,200,000 (Eight million, two hundred thousand pounds)** reflecting a **Capital Value of £60 per sq ft**. This reflects a **Net Initial Yield of 9.00%** allowing for purchasers costs of 6.74%.

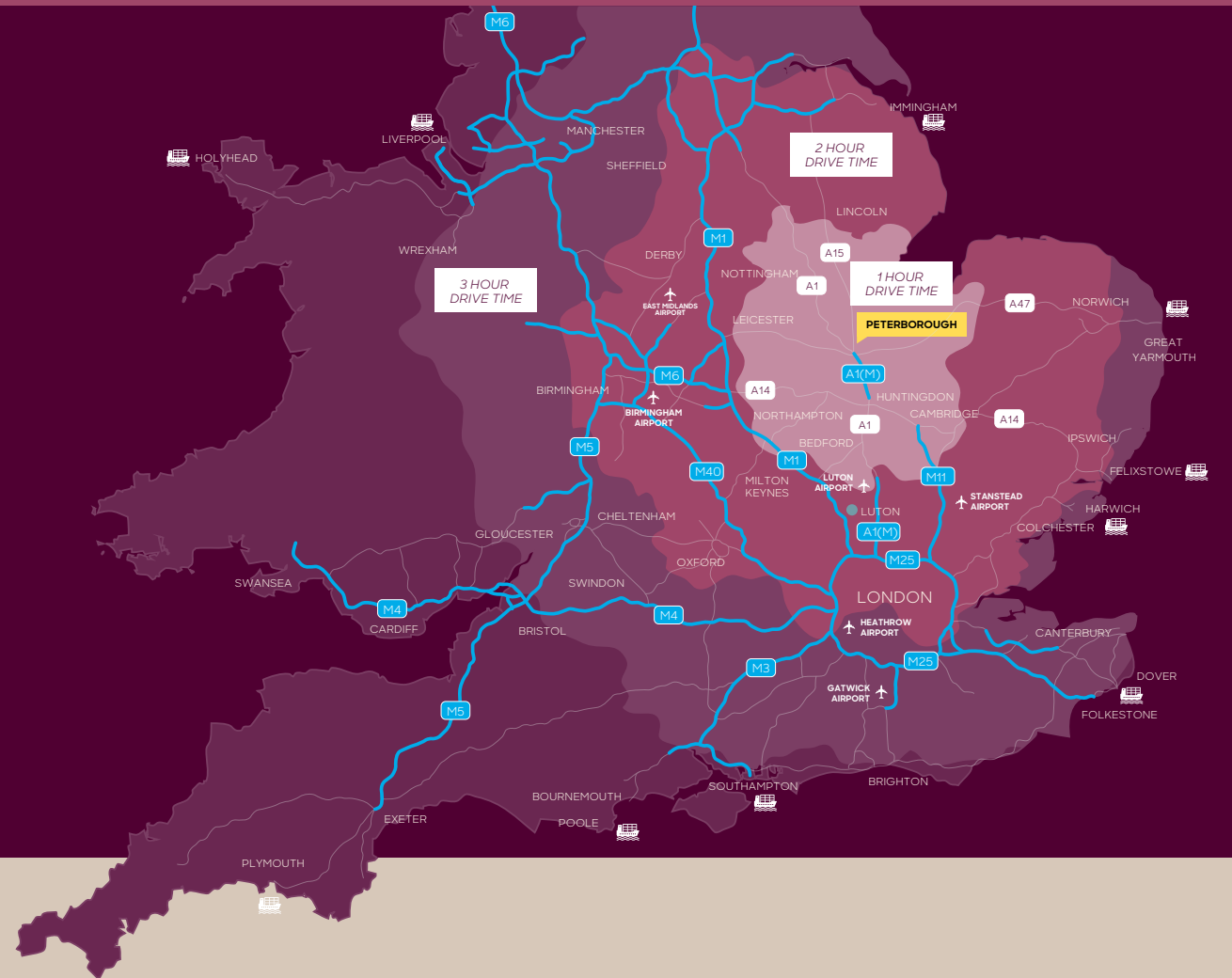


LOCATION

Peterborough is an established UK logistics market, strategically located adjacent to Junction 17 of the A1(M).

Peterborough benefits from proximity to the A1(M), A14 and A47, providing excellent access to the national road network. Approximately 85% of the UK population can be reached within a 4.5 hour HGV drive time.

Peterborough's central location allows access to a deep pool of local labour supply. It is within 50 miles of a host of major conurbations including Cambridge (38 miles), Leicester (40 miles) and Northampton (50 miles).



CONNECTIVITY



Major Road Networks	Miles
A47 J15	2.2
A1(M) J17	3.0
A14 J21	18
M25 J23	63



Locations	Miles
Peterborough City Centre	3
Cambridge	38
Leicester	40
Northampton	50
Birmingham	83
Central London	82



Train times	Minutes
London King's Cross	48
York	71
Leeds	83
Birmingham New Street	104
Newcastle	130



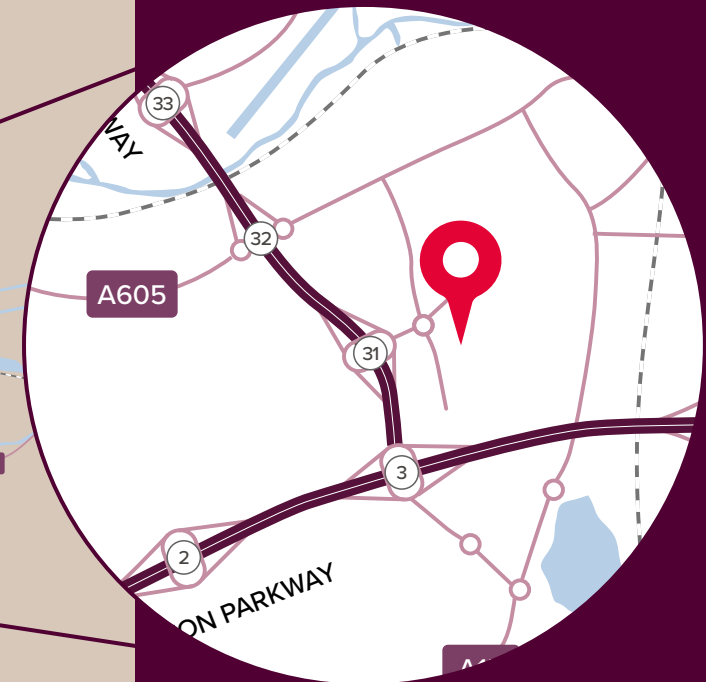
Airports	Miles
Luton	60
East Midlands	60
Stansted	63
Heathrow	91

SITUATION

The property is in a well-established industrial location, with dual access off Shrewsbury Avenue and Morley Way. The property is situated approximately 2.5 miles south west of the city centre.

Junction 17 A1(M) lies approximately three miles west of the property and is accessed via the A1260 Nene Parkway, which in turn connects to the A1139 Fletton Parkway, providing fast dual carriageway access to the motorway within six minute drive time.

The property is situated in an established industrial estate. Surrounding occupiers include Booker, GXO, Hotpoint and Ikea. Within the wider area, Peterborough has attracted national and regional companies, including Amazon, DSV, Lidl and Taylor Wimpey.



What3Words:
///trip.gentle.oddly

DESCRIPTION

The property comprises a multi let building providing industrial, light industrial and office accommodation extending approximately 135,182 sq ft, with an additional 1 acre of storage land. Developed in the 1980s, the property is divided as follows:

Unit 1, 2 & 3

Unit 1, 2 & 3 comprise industrial units with sizes ranging from 43,995 – 53,884 sq ft (including ground floor offices).



Steel portal frame construction



Unit 1 - 3 level access doors
Unit 2 & 3 - 4 level access doors



6.7m minimum eaves height

Unit 4, 5, 6 & 7

Unit 4, 5, 6 & 7 comprise trade counter units on the eastern elevation of the property, with sizes ranging from 2,931 – 5,718 sq ft.



Steel portal frame construction



Each unit has 1 single level access door

Offices

The office accommodation is situated on the northern elevation of the property. Green Circle Logistics occupy the ground floor space and the first floor space is currently vacant.

Industrial Open Storage

A tarmacadam car park extending to approximately 1.00 acre is situated on the western boundary of the site.

ACCOMMODATION

UNIT	SQ FT
Unit 1	43,595
Unit 2 & 3	53,884
Unit 4	4,145
Unit 5	2,931
Unit 6 & 7	5,718
Offices	24,909
IOS	1.00 acre
TOTAL	135,182

The site extends approximately 9.23 acres providing a site cover of 34%.



TENANCY

- The property is let to 3 tenants who are committed to the location
- Vacant possession is achievable by October 2028, with all leases contracted outside the L&T 1954 Act
- Very low passing rents with significant reversionary potential
- All lease are on Internal Repairing and Insuring terms

Unit	Tenant	Sq ft	Lease Start	Lease End	WAULT	Rent (pa)	Rent (per sq ft)	EPC Rating	Comments
1	Green Circle Logistics Ltd	43,595	01/04/2025	02/10/2028	2.04	£250,000	£5.73	D	£225,000 rental deposit being held
2 & 3	J S Davidson Ltd	53,884	03/10/2018	02/10/2028	2.04	£350,000	£6.50	C	
4	Green Circle Logistics Ltd	4,145	01/04/2025	02/10/2028	2.04	£25,100	£6.06	D	£22,590 rental deposit being held
5	Vacant - Vendor Guarantee 12 months	2,931	-	-	1.00	£23,448	£8.00	D	12 month rental guarantee will be provided by the Vendor
6 & 7	Phoenix Gymnastics Centre Peterborough Ltd	5,718	21/07/2023	20/07/2028	1.84	£42,000	£7.35	D	
Offices	Vacant	24,909	-	-	-	-	-	E	
Car Park	Omega Sinto Foundry Machinery Limited	-	09/07/2022	08/07/2027	0.81	£8,640	-	-	
IOS	Vacant - Vendor Guarantee 12 months	1 acre	-	-	1.00	£87,120	£2.00	-	12 month rental guarantee will be provided by the Vendor
Total		135,182			1.87	£786,308	£5.17*		

*Current passing rent of £786,308 reflecting **£5.17 per sq ft** on the built accommodation and £2.00 per sq ft on the IOS.

TENURE

Freehold

REDEVELOPMENT



9.23 acre site



Significant redevelopment potential



Future uses include Industrial and Logistics or Industrial Open Storage (IOS)



Positive engagement with the Local Authority on pre-app

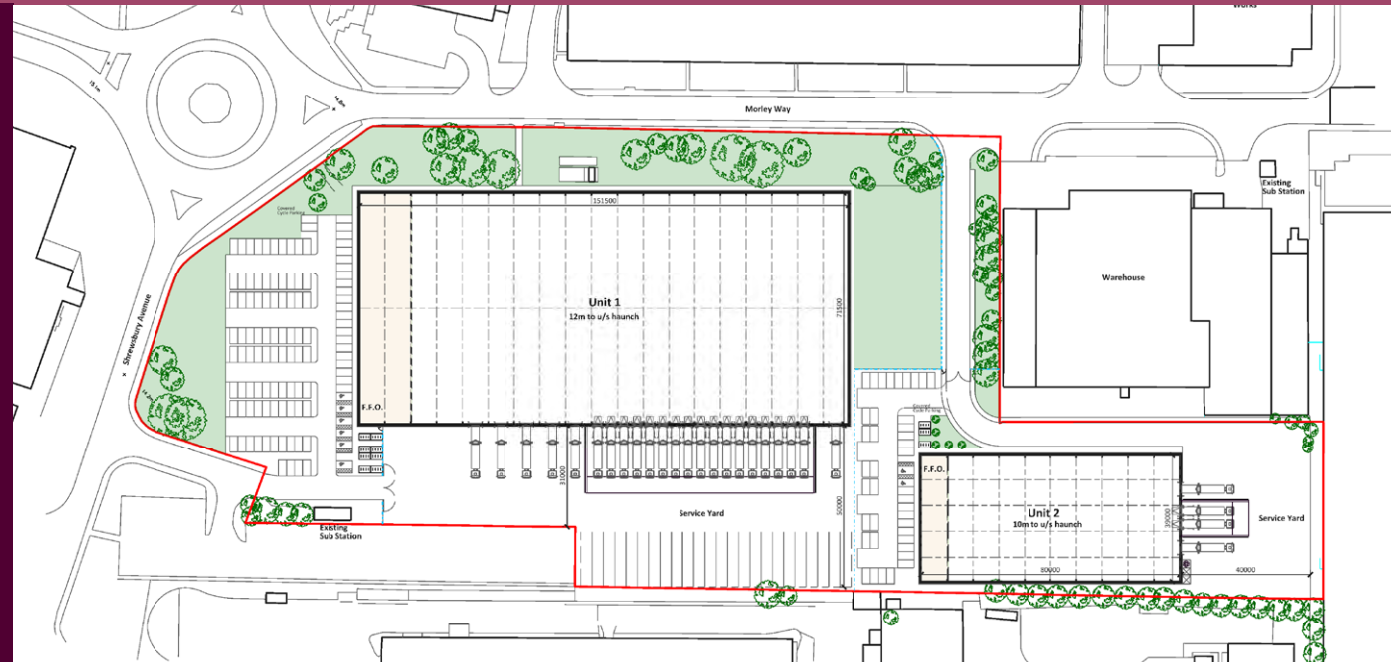


Vacant possession is achievable by 2028

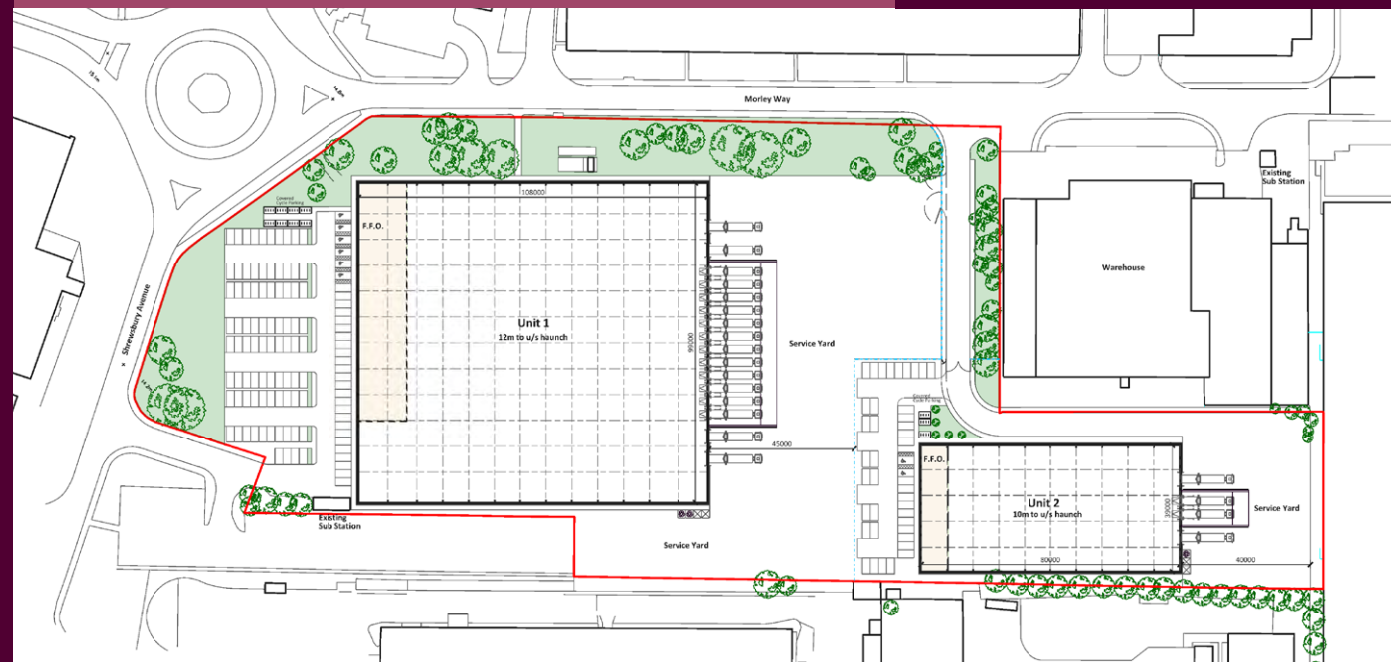


Limited supply of new development in Peterborough

Plans have been drawn up for two example scheme layouts, details are shown to the right with further details available upon request.



Option 1 – 165,543 sq ft (GIA) total



Option 2 – 165,530 sq ft (GIA) total

OCCUPATIONAL MARKET

Peterborough is a well-established industrial and logistics location. The city is home to a number of major occupiers including Perkins Engines, Taylor Wimpey, Ocado, DSV, Amazon and BGL Group, underlining its position as a key business and distribution hub. It also remains one of the more affordable industrial markets within the wider East Midlands and South East logistics corridor.

Lack of stock providing opportunities for redevelopment. Headline rents are now quoting £11.75 per sq ft at the Boulevard, Hampton which is due to PC imminently.

Date	Property	Tenant	Area (sq ft)	Rent	Term	Specification
Available	The Boulevard, Peterborough	N/A	29,405 - 64,300	q&£11.75	N/A	New build
Available	Unit 300, Buckingham Business Park, Huntingdon	N/A	36,301	£14.00	N/A	Refurbished
Available	Plot 5, Broadway Business Park, Peterborough	N/A	16,843	£2.00	N/A	IOS
Under Offer	Boongate, Peterborough	Confidential	C.2 acres	£2.10	Confidential	IOS
Aug-26	Q40, Quattro, Raunds	GXP Storage	41,046	£11.25	10 years	New build
Jul-26	G Park, Moulton Park, Northampton	KAB Seating	90,345	£10.75	15 years	New build
Jun-26	PS95, Peterborough	Evri	95,949	£8.25	10 years	New build
Jun-26	Q80, Quattro, Raunds	Nick Scali Furniture	80,748	£10.75	10 years	New build
May-26	Saxon 70, Corby	BKM Logistics	70,414	£9.19	10 years	2025 build
Apr-26	Plot 10 & 11, Broadway Business Park, Peterborough	Midlands Truck & Van Ltd	1.52 acres	£1.84	3 years and 8 months	IOS
Jan-26	Brackmills 45, Northampton	Padel Social House	45,000	£11.25	10 years	Refurbished
Dec-25	Unit 1, Cardinal Distribution Park, Huntingdon	Coveris	98,514	£9.11	10 years	Existing
Dec-24	Lightning 32, Huntingdon	Smiths Metal Centre	32,638	£11.00	15 years	Brand new

FURTHER INFORMATION

Proposal

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VAT

The property is elected for VAT. It is anticipated that the sale will be dealt with by way of a Transfer of Going Concern (TOGC).

Data Room

Access to the data room is available on request.

AML

The purchaser will need to satisfy both the vendor and M1 Agency's AML Policy.



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