

# Lot 9, Montague Lodge, 75 Montague Road, Cambridge, Cambridgeshire CB4 1BU

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)



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## Property Information

### Freehold Student Accommodation Investment

- Modern purpose built student accommodation building
- 14 x single en-suite and 4 x twin en-suite rooms over 3 storeys
- Let to Cambridge Arts & Sciences Ltd until 2027
- 2022 break option not exercised
- 2022 rent review remains outstanding
- Well located 1.6 km (1 mile) north east of Cambridge City Centre
- Cambridge is currently home to over 50,000 students
- VAT Free Investment

#### Lot

9

#### Auction

15th February 2024

#### Rent

£120,000 per Annum Exclusive

#### Status

Available

#### Sector

Residential

#### Auction Venue

Live Streamed Auction

### Location

#### Miles

1 mile north of Cambridge city centre, 27 miles south of Peterborough, 47 miles north east of central London

#### Roads

M11, A14, A428, A11

#### Rail

Cambridge Railway Station, Cambridge North Railway Station, Cambridge South Railway Station (due to complete in 2025)

#### Air

London Stansted Airport, Cambridge City Airport

### Situation

The property is located in Cambridge, a highly affluent and historic university city and is the county town of Cambridgeshire. The city is home to the world famous Cambridge University as well as Anglia Ruskin University with a combined total of over 50,000 students as well as being a popular tourist destination with its 31 colleges, River Cam and other notable and historic attractions.

The property is situated approximately 1 mile north east of Cambridge city centre with a prominent frontage to Elizabeth Way (A1134) at its junction with Montague Road.

### Tenure

Freehold.

### Description

The property, a modern purpose built three storey student accommodation building providing a total of 22 beds, comprising 14 single en-suite rooms and 4 twin en-suite rooms together with a ground floor communal kitchen/dining area, a small garden and an approximate gross internal area of 486.63 sq. m. (5,238 sq. ft.).

### VAT

VAT is not applicable to this lot.

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## Tenancy & Accommodation

Floor	Use	Approx Gross Internal Floor Area sq m	Approx Gross Internal Floor Area (sq. ft.)	Tenant	Term	Rent p.a.x.	Rent Review
Ground/First/Second	Student Accommodation	486.62	(5,238)	CAMBRIDGE ARTS & SCIENCES LIMITED (on assignment from CAMBRIDGE EDUCATION GROUP LIMITED) (1)	10 years from 13/12/2017 (2)	£120,000 (3)	13/12/2022 (4)
<b>Total</b>		<b>486.62</b>	<b>(5,238)</b>			<b>£120,000</b>	

(1) For the year ending 31/08/2022 Cambridge Arts & Sciences Ltd reported a Turnover of £16,061,000, a Pre-Tax Profit of £1,396,000 and a Net Worth of £16,713,000 (Source: Northrow 02/10/2023).

(2) The lease is subject to a schedule of condition.

(3) A rent deposit of £120,000 is held by the seller. Further details are available within the legal pack.

(4) The 13/12/2022 rent review remains outstanding.

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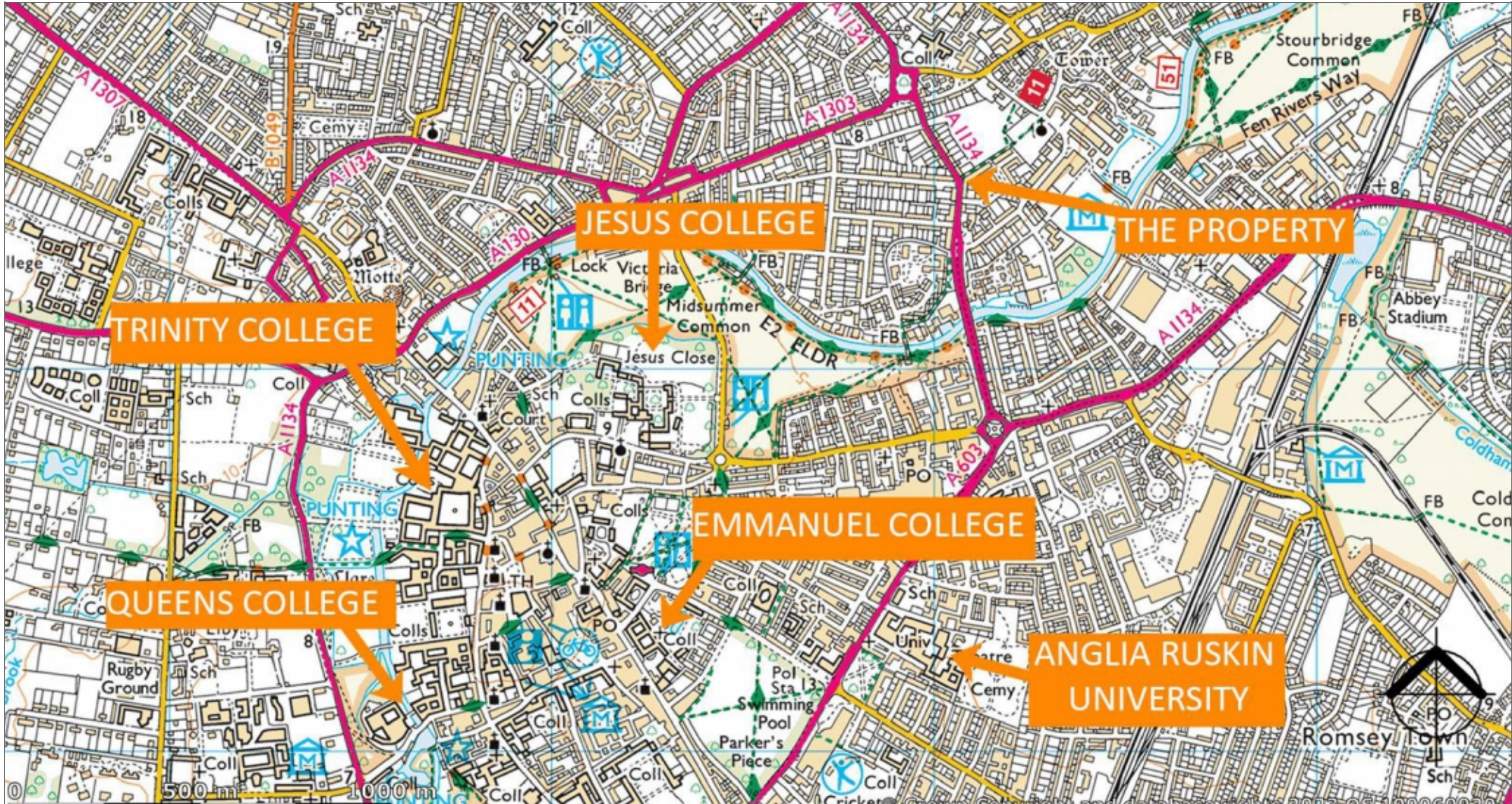
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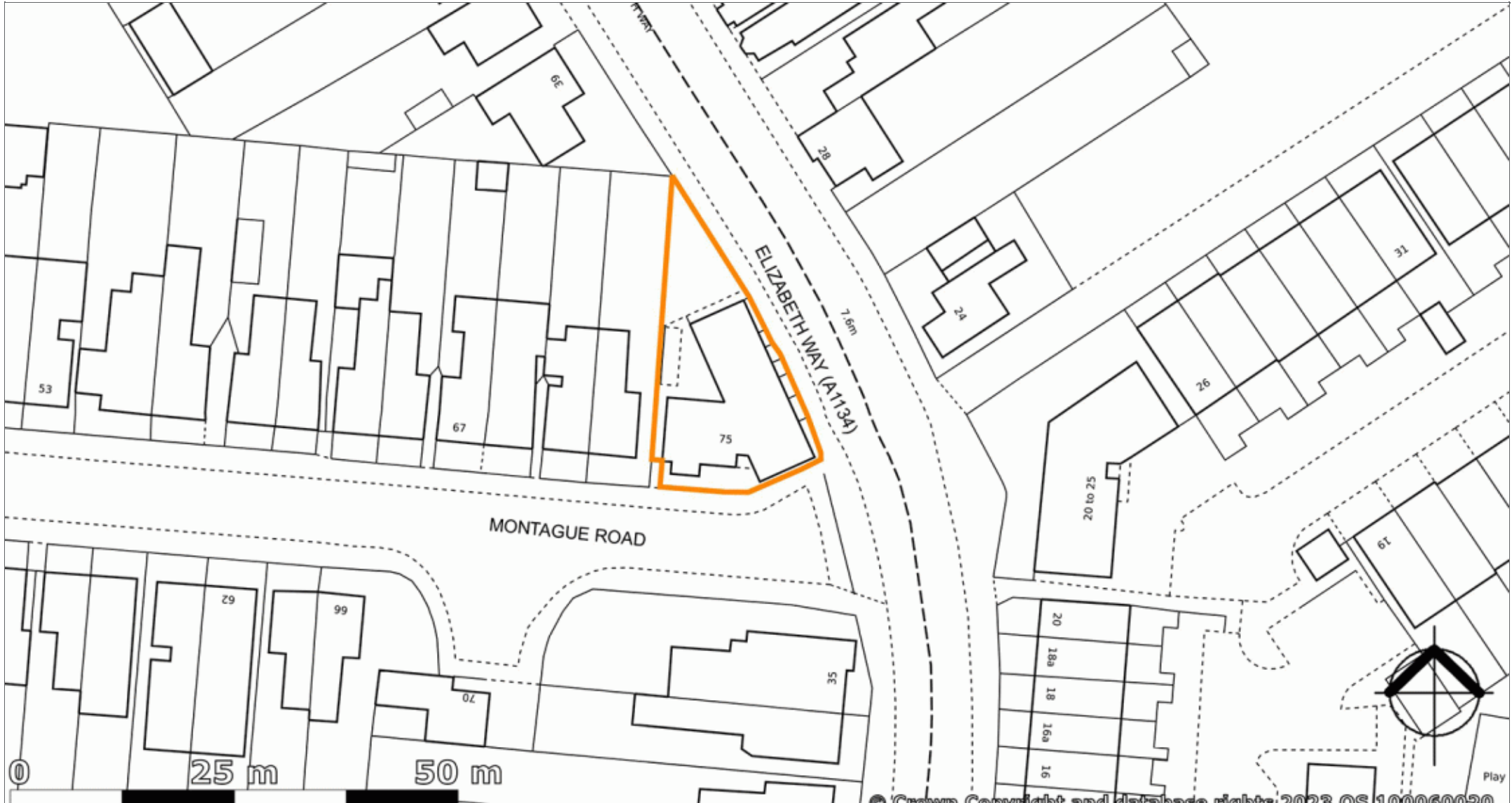
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## Contacts

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September 2020