

**Lot 11, Land on the North Side of Bakewell Road, Orton Enterprise Centre, Southgate, Peterborough,
PE2 6XU**

For sale by Auction on 25th September 2024 (unless sold or withdrawn prior)



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Property Information

Freehold Very Long-Let Industrial and Office Investment

- Entirely let to Bakewell Road High-Tech Management Company Limited until December 2109 (85 years unexpired - No breaks)
- Comprises unbroken parade of 26 Industrial and Office units (sublet to various occupiers) on site of Approx. 0.89 Hectares (2.03 Acres), with about 55 car parking spaces
- 10-yearly RPI-linked Rent Reviews - next Rent Review December 2024 (1)
- Established Industrial and Commercial location, close to A1(M) (Junction 17)
- Adjacent to Bakewell Business Park and Brightfield Business Hub
- Nearby occupiers include Amazon, Virgin Media, Royal Mail, Compare The Market, Yodel, BGL Group, Lidl and Paragon

Lot

11

Auction

25th September 2024

Rent

£73,370 per Annum Exclusive
(1)

Sector

Ground Rent

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles

37 miles north-west of Cambridge, 37 miles north-east of Luton, 39 miles east of Leicester, 55 miles south-east of Nottingham

Roads

A1(M) (Junction 17), A47, A605, A1139

Rail

Peterborough Railway Station

Air

London Luton Airport

Situation

Orton Enterprise Centre is prominently located in an established industrial and commercial location, to the north of Bakewell Road, adjacent to both Bakewell Business Park and Brightfield Business Hub. The property benefits from excellent communication links being within close proximity to A1(M) (Junction 17) and A1139. Nearby occupiers include Amazon, Virgin Media, Royal Mail, Compare The Market, Yodel, BGL Group, Lidl and Paragon.

Tenure

Freehold.

EPC

The EPC's will be available to view online in the solicitor's legal pack.

Description

The property comprises 26 industrial and office units on a site area of 0.89 Hectares (2.03 Acres). The property benefits from approximately 55 car parking spaces to the front. There is an estate road which provides access to the rear of each unit.

VAT

VAT is applicable to this lot.

Completion Period

Six Week Completion

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Tenancy & Accommodation

Site Area	Use	Tenant	Term	Rent p.a.x.	Rent Review
0.89 Ha (2.03 acres)	Industrial & Office	BAKEWELL ROAD HIGH-TECH MANAGEMENT COMPANY LIMITED	125 years from 25/12/1984	£73,370 (1)	25/12/2024 (1) and 10-yearly thereafter

(1) Under the terms of the lease, the tenant currently pays a rent of £55,000 p.a.x. The rent is reviewed 10-yearly on an upwardly only basis (next rent review December 2024), by way of a formula based on the "all items" index figure for the index of retail prices between (for the 2024 review) the index number from October 2019 and the index number for October 2024. The same formula applies for each subsequent rent review in the lease. The "all items" figure in October 2019 was 290.40, and the last "all items" index figure issued in July 2024 was 387.50, meaning a 33.4% increase over the last 5 years. The rent therefore should increase from £55,000 p.a.x. to £73,370 p.a.x. on 25/12/2024 but the new rent from December 2024 cannot be calculated until the "all items" index figure of Retail Prices for October 2024 is released - please see lease and Deed of Variation in the legal pack.

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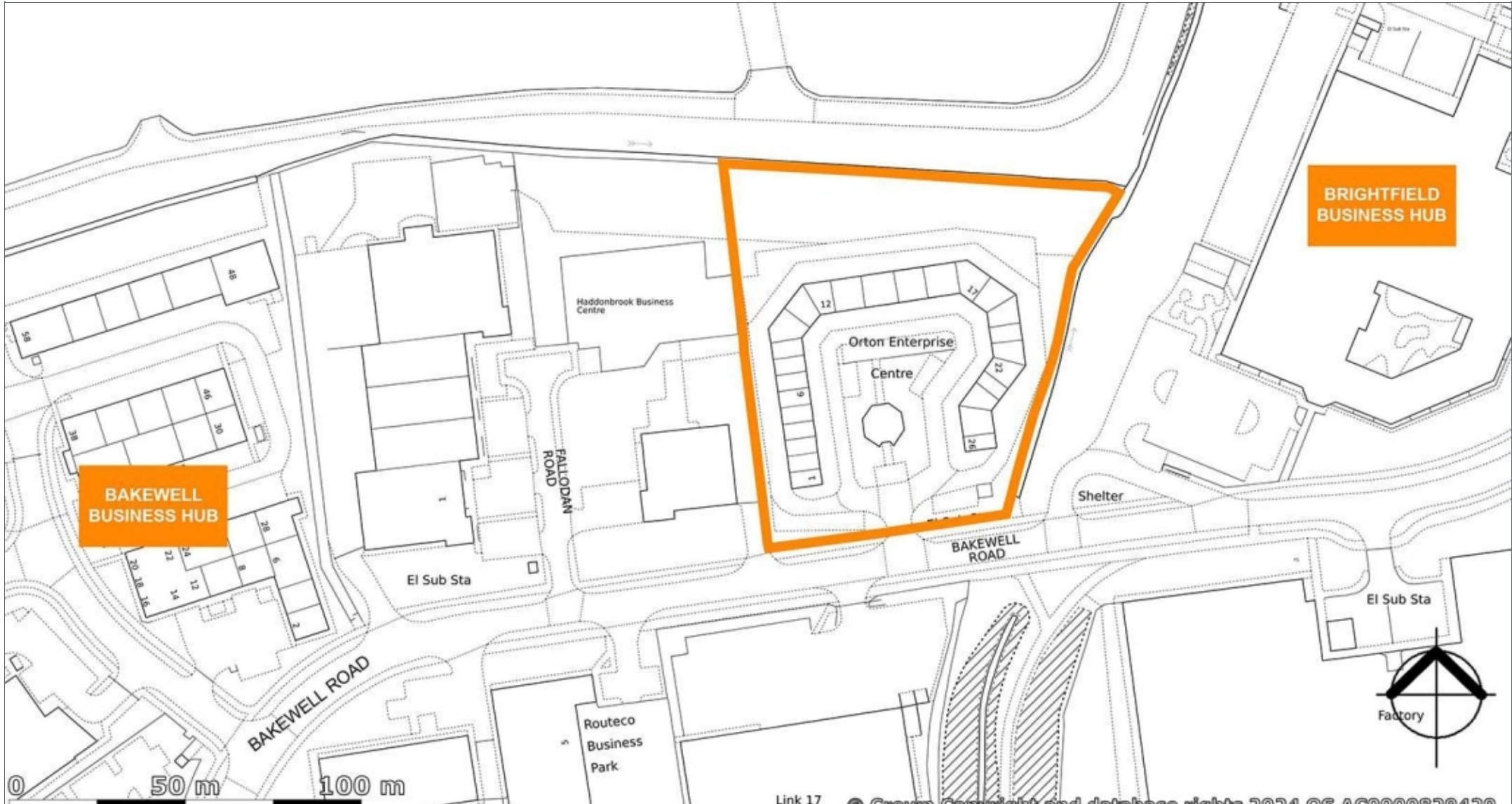
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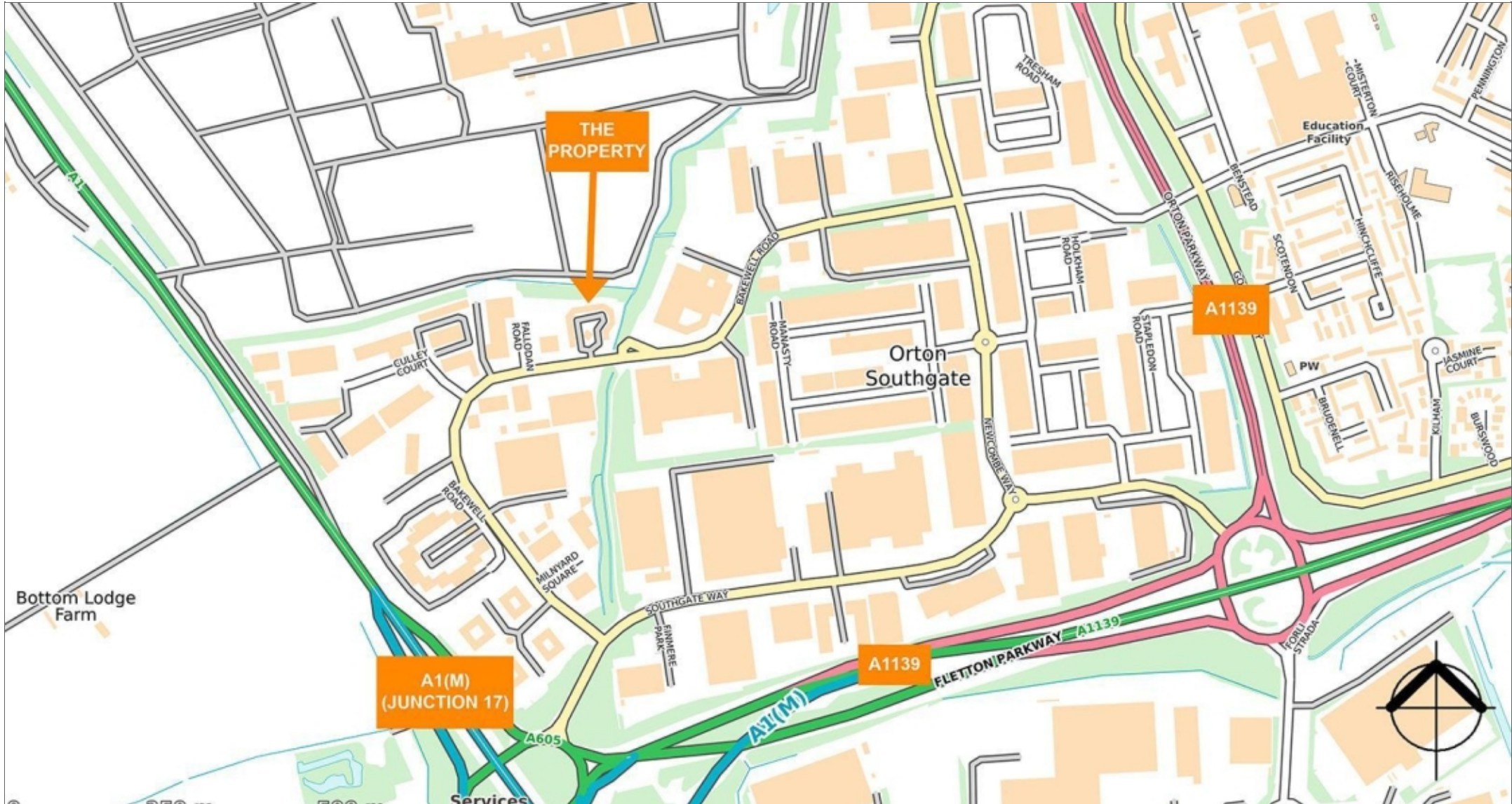
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2024