

INVESTMENT

FOR SALE



4 Cumbergate, Peterborough  
PE1 1YR



BTG  
Eddisons

# 4 CUMBERGATE

PETERBOROUGH PE11YR



Agreement

For Sale



Detail

Investment



Price

£450,000



Size

238.68 sq m (2,568 sq ft)



Location

Peterborough PE11YR



Property ID

801.114134

**For Viewing & All Other Enquiries Please Contact:**



**JULIAN WELCH**

Director

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## Property

The property comprises a self-contained period building with more modern additions, being a mixture of timber framed and brick/block construction, part dating from the 15th Century. Currently occupied by a counselling charity, the property has been fitted out internally to provide a reception area and various private rooms and collaborative workspaces, together with a kitchen area and WC's. The property retains a large number of period features internally including exposed timber structures, beams and stone walls.

The property is Grade II Listed, List Entry 1161305.

## Accommodation

Having measured the property in accordance with the prevailing RICS Code of Measuring Practice, we calculate that it provides the following floor areas:

Area	m <sup>2</sup>	ft <sup>2</sup>
Ground floor	124.49	1,340
First floor	91.46	91.46
Second floor / roofspace	22.68	244
Total Net Internal Area	238.68	2,568

## Energy Performance Certificate

Rating: D (89)

A copy of the certificate is available upon request

## Services

We understand that mains water, electricity and drainage supplies are available and connected to the property. These have not been tested and are not warranted to be in working order. Interested parties are advised to make their own investigations to the relevant utility service providers.

## Town & Country Planning

We understand that the property has consent for uses within Class E of the Town and Country Planning (Use Classes) Order 1987 (as amended 2020).

Interested parties are advised to make their own investigations to the Local Planning Authority.

## Business Rates

**Charging Authority:** Peterborough City Council  
**Description:** Shop and Premises  
**Rateable Value:** £34,250

## Tenancy Details

The property is let to Centre Thirty Three Young People's Counselling and Information Service (Company No. 03725494, Charity No. 1074974) for a term of 10 years from 10th February 2022. There is a tenant only break option on 10th February 2028. The current rent passing is £31,836.24 pa with effect from 10th February 2025; a further review is due with effect from 10th February 2028, to the higher of rent passing or market rent, capped at 2% per annum compounded. The lease is drawn on internal repairing terms, subject to a schedule of condition. A copy of the lease is available upon request.

## The Tenant

Centre 33 is a registered charity providing free and confidential information to young people between the ages of 13 and 25. With centres in Cambridge and Peterborough, the charity has operated for over 40 years. The latest set of filed accounts indicate a Total Income for the year ending 31st March 2024 of £2.171 million and Total Funds of £984,000.

## Price

**£450,000 exclusive of VAT** for the freehold interest subject to the existing lease, reflecting a gross yield of 7% and net initial yield of 6.78% allowing for purchasers costs at 4.4%

## VAT

The property is elected for VAT purposes however it is anticipated that the sale may be treated as a TOGC.

## Legal Costs

Each party is to be responsible for their own legal costs incurred in documenting the transaction.

## Anti-Money Laundering

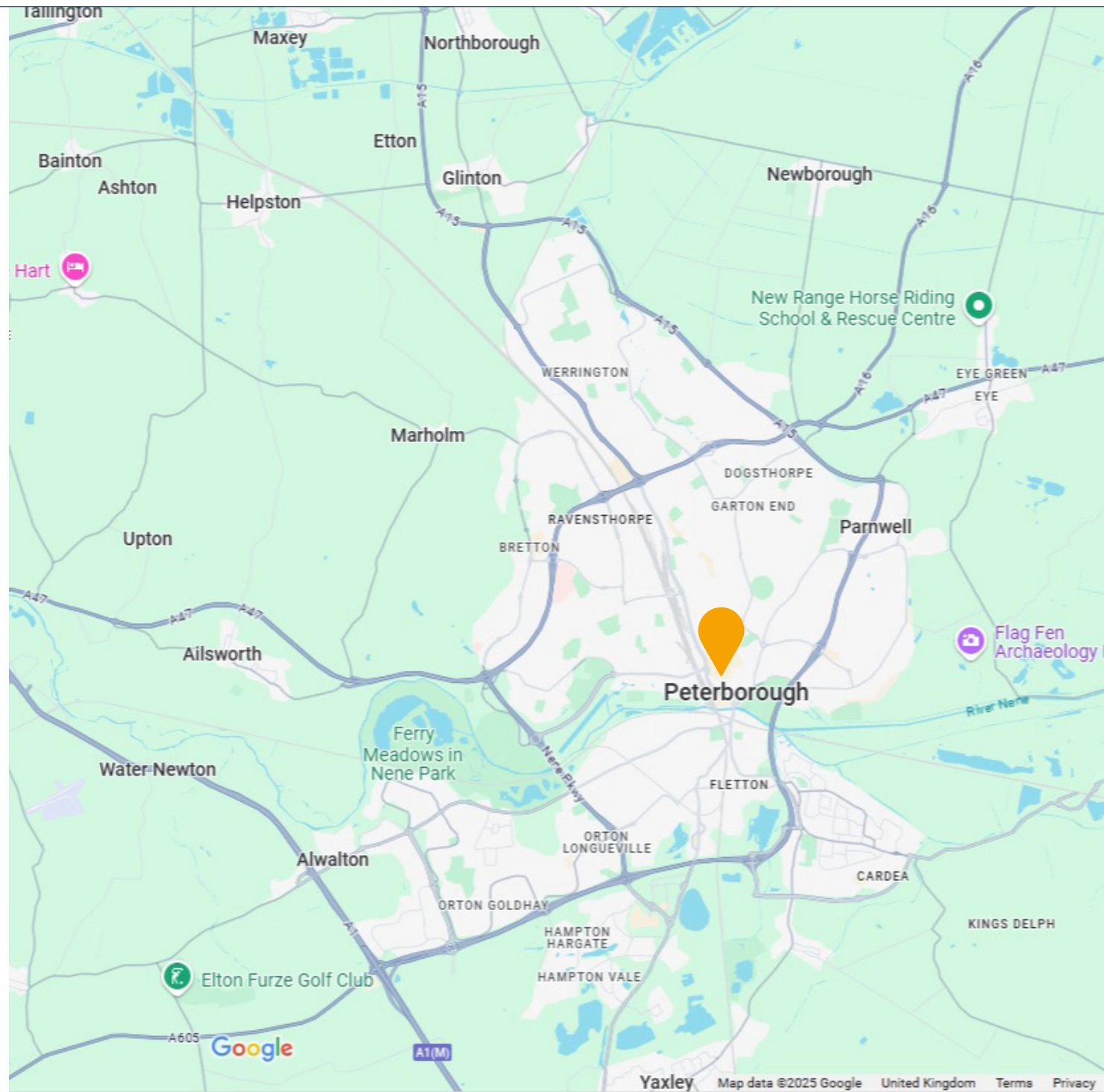
Prospective purchasers will be required to provide confirmation of their source of funding and pass the necessary Anti-Money Laundering checks undertaken by the agents prior to instruction of solicitors. Further information regarding these requirements will be provided in due course.

## Location

Peterborough is a major regional centre with a resident population in excess of 200,000 and a catchment of over 600,000 within 25 miles. It is one of the UK's fastest growing cities, and home to the country's newest University - Anglia Ruskin Peterborough.

The city continues to attract significant new investment, not only in the form of the university but the recently announced redevelopment of the Station Quarter, creating a new gateway into the city centre.

The city enjoys very good connectivity, being located just off the A1(M) and at the junctions of the A15, A47 and A605. The East Coast Mainline runs through Peterborough station, offering a journey time to London Kings Cross of just 48 minutes, and to York in just 1hr 5 minutes.



## Situation

The property is situated on Cumbergate, within the heart of Peterborough City Centre. Sitting adjacent to one of the busiest entrances into Queensgate Shopping Centre, the property enjoys a good level of prominence and passing footfall.

Occupiers in the immediate vicinity are predominantly retail and food & beverage in nature, including Tap & Tandoor, New Look, Primark, Deichmann, Pandora, Boots, EE Telecoms, Warren James, Las Iguanas, Five Guys, Turtle Bay, McDonalds and others.

