



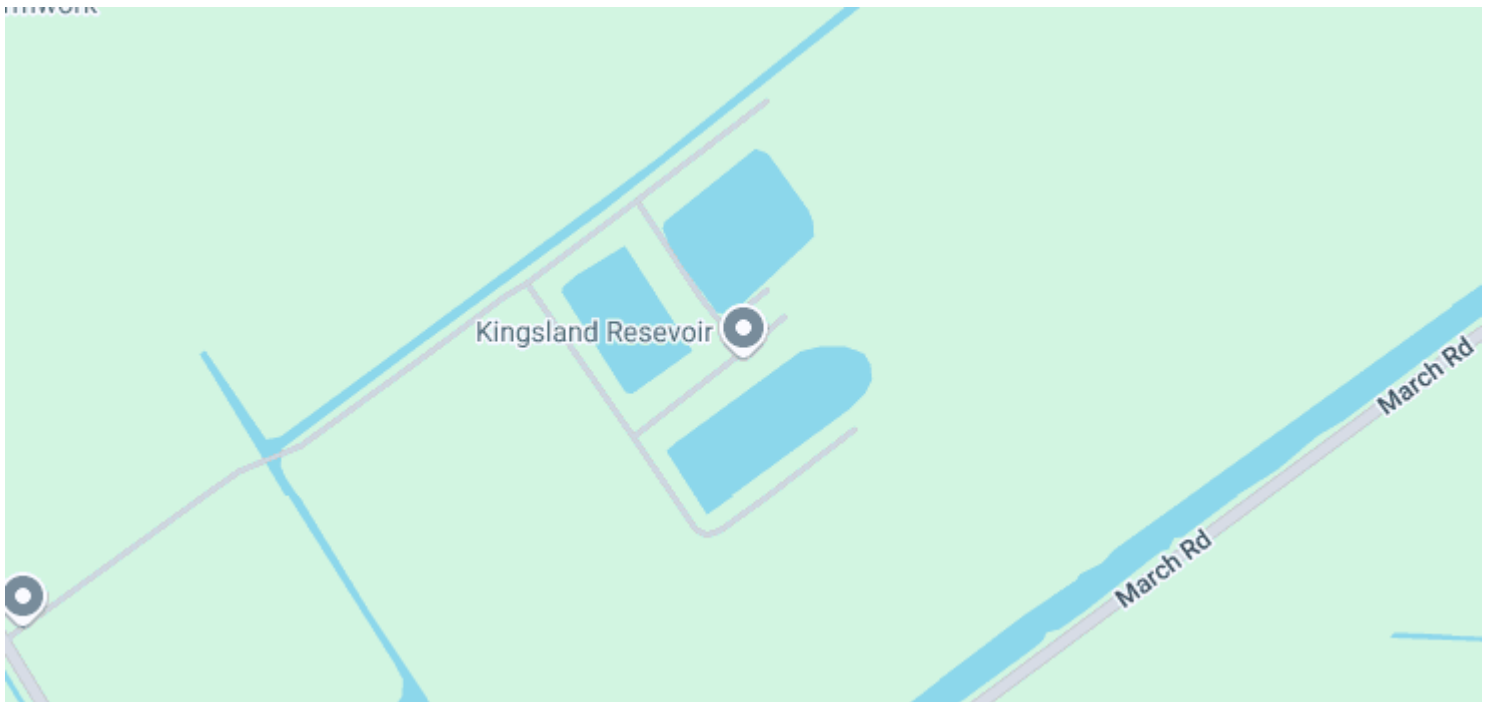
## Multi-Let, Industrial/Commercial & Residential Investment Opportunity – on behalf of Fixed Charge Receivers

 Kingsland Farm 229 March Road, Peterborough, United Kingdom, PE7 2DE

FOR SALE  PRIVATE TREATY

£ 3,600,000 Subject to contract

### Location



Peterborough is an historic Cathedral city in the county of Cambridgeshire situated 82 miles (132 km) north of London, 35 miles (56 km) north-west of Cambridge and 41 miles (66 km) east of Leicester. Peterborough benefits from first class road communications being accessible via Junction 17 of the A1(M) which connects the city to London and the north and the A47 which connects the city to Leicester and the west.

Peterborough Railway Station is a major interchange on the East Coast Main Line providing direct daily services to London Kings Cross (51 minutes), Cambridge (50 minutes), Stevenage (49 minutes), Leicester (54 minutes), Birmingham (1 hour, 45 minutes) and Leeds (1 hour, 27 minutes).

London Luton Airport is approximately 60 miles (96 km) to the south and London Stansted Airport 65 miles (104 km) to the south east.

Peterborough benefits from a diverse economy and has become an important regional centre for business, education, health, industry, leisure and shopping. It has seen the fastest population growth rate of any UK city at 17.5% in the last 10 years and experienced 50% business growth between 2010-2020 compared to averages of 27% in the East and 32% across Great Britain ([investinpeterborough.co.uk](http://investinpeterborough.co.uk)).

The property is located just 10 miles to the east of Peterborough on the border of the attractive village of Coates, close to the town of Whittlesey in north Cambridgeshire.

The area benefits from good road connections with the A47 approximately 7 miles to the north-east and local travel via A605 to Peterborough and Whittlesey. The A1(M) is some 12 miles to the west.

Whittlesey offers a regional train connection on the Ely–Peterborough line with services to Peterborough in as little as 10 minutes.

Coates retains a quiet, village atmosphere with a large tree lined village green, adding to the beauty of the area are well-preserved, traditional thatched cottages. The area is ideal for walking and offers fishing at “Feldale” fishing lake and Decoy Lakes, Whittlesey – considered to be one of the UK’s top coarse fisheries.

## Summary

- For sale on behalf of Fixed Charge Receivers
- Multi-let investment opportunity
- Diverse income stream
- Mixed-use comprising industrial, office and residential
- Large self-contained residential element
- Active management opportunity
- Large area of undeveloped land at the rear offering further development potential
- £3,600,000, subject to contract
- 9.22% Net Initial Yield; Reversionary Yield 11.05%
- Residential land value at a discount to market values, based upon apportioned value.
- Commercial Income providing 9.89% Net Initial Yield, Reversionary Yield 12.02%.
- Overall capital value £39 per sq ft

## Situation

Kingsland Farm is situated on the March Road (A605) at the eastern edge of the village of Coates which connects to nearby towns and villages.

The A605 provides direct access to Whittlesey and Peterborough to the east which offer broader services and amenities. The A47 is approximately 8 miles to the north. The area is characterised by its picturesque rural setting with extensive areas of agricultural farmland and small historic villages. The RSPB Nene Washes nature reserve is less than 1.5 miles from the property, a vast and ecologically important washland providing a haven for wildlife.

The property benefits from being near to a number new residential developments including Whittlesey Lakeside (Barratt), Whittlesey Fields (Taylor Wimpey) and Hartley Grange (Persimmon Homes), the latter already 90% sold, highlighting strong local demand and an opportunity to capitalise on the area's growing community and investment appeal.

## Description

The property occupies a large site comprising a mixture of buildings including warehouse/light-industrial units, two office buildings, storage and residential accommodation. In addition, the property included a large site to the rear of the estate.

The warehouses are generally of steel construction with a profile metal roof. Units benefit from roller shutter doors with the exception of Warehouse C which has been split into three separate bays with sliding doors. Additionally, Warehouse A has 2 HGV loading bays to the rear.

Two brick construction office buildings provide office accommodation with Office Block 1 also comprising a one bedroom residential flat on the first floor. The Barn Office (Office Block 2) provides office space split into private office suites.

A single-storey “stable block” of timber construction provides office/storage accommodation.

Kingsland Farmhouse is a spacious four bedroom detached house with a large garden. It also benefits from a detached double garage with space above for storage or a study.

In summary:

- Unit A – Warehouse
- Unit B – Warehouse
- Unit C- Warehouse
- Unit D – Warehouse
- Units E, F, G – Warehouse
- Unit H – Warehouse
- Unit I – Warehouse
- Block 1 – Office / Residential
- Block 2 – Barn Office
- Stable Block – Office / Storage
- Kingsland Farmhouse – Residential

Please see Management Asbestos Survey Report of May 2021 within the data room in respect of one of the industrial units, “Building 18” occupied by B&W Waste Management. No further asbestos reports are available.

A number of electricity installation certificates are available to view within the data room.

A number of Fire Risk Assessments are provided within the data room.

## Accommodation

The property has been measured by BKR Floor Plans and provides the following accommodation in summary.

“Stables”	796 sq ft	73.95 sqm
<b>Residential:</b>		
Shed	217 sq ft	20.16 sqm
Garage	992 sq ft	92.16 sqm
Farm House	3,102 sq ft	288.18 sq m
	4,311 sq ft	400.49 sqm
<b>Warehouses:</b>	83,316 sq ft	7,740.31 sqm
Office Blocks (inc 1-bed flat)	3,554 sq ft	330.16 sqm
Total Gross Internal Areas	91,977 sq ft	8,544.94 sq m

Please also refer to the tenancy schedule.

A full breakdown and set floor plans is available to download; the measured survey report will be re-addressed to a purchaser at a cost of £1,170 + VAT.

## Site

The site area extends to 7.69 acres (3.11 hectares), split as follows:

Residential Plot	1.15 acres	0.46 hectares
Commercial Plot	4.51 acres	1.82 hectares
Land at Rear	2.04 acres	0.83 hectares

A Site Solutions Search result of March 2025, accessible from the data room, rates the overall risk of contaminants from on site and off site activities as “low to moderate”.

## Rateable Value

According to the valuation office website the rateable value for the property is as follows:

Unit	Description	Rateable Value
Unit A & B	Warehouse	£70,500
Mezzanine Unit A	Offices	£18,250
Unit C1	Warehouse	£13,250
Unit C2	Warehouse	£13,250
Unit C3	Warehouse	£13,500
Unit D	Warehouse	£35,750
Unit E, F & G	Warehouse	£20,750
Unit H	Warehouse	£9,700
Unit I	Warehouse	£10,750
Office Block 1	Offices	£6,900
Barn Office	Offices	£7,300

The business rates multiplier is 54.6 pence for rateable values of £51,000 or above and 49.9 pence for rateable values below £51,000.

## Tenure

Freehold.

## Tenancy

The property is multi-let in accordance with the tenancy schedule, producing a current income of **£353,628 per annum**.

## Arrears

We are aware that the tenant DN McDowell is in significant arrears, currently £219,988 (please see current statement within the data room). The matter is being pursued by the fixed charge receivers. Note that a buyer will not be asked to pay for arrears.

We are unable to provide a payment history given the recent appointment of the receivers.

## Covenants

Latest accounts for the tenants, where limited companies, are available to download.

## Service Charge

We are advised that a service charge is not operated but tenants contribute to maintenance costs on a proportionate basis when requested by the landlord.

## EPCs

The units at Kingsland Farm have EPC ratings between C and D as shown on the tenancy schedule. The EPCs can be downloaded from the data room.

## Rental Value, Capital Values and Land values

From our enquiries, we understand that prime industrial rents in Peterborough are currently in the region of £10.00 per sq ft for units of a similar size to the subject property, and £8.00-£8.50 per sq ft for larger 'big box' units.

Secondary industrial rents in Peterborough are currently commanding rents in the order of £7.00 – £8.00 per sq ft and in the region of £5.00 – £6.00 per sq ft in Whittlesey.

Our enquiries indicate that land values in Whittlesey are in the region of £300,000 per acre. Residential land values in the area are in the region of £500,000 per acre compared to £750,000 per acre in Peterborough.

Please refer to the tenancy schedule for a breakdown of the suggested rental value, totalling **£423,751 per annum**.

Note that we are advised terms have been agreed to re-let unit C3 at £4.84 per sq ft.

## VAT

The property has been registered for VAT. It is anticipated that the sale will be treated as a Transfer of a Going Concern (TOGC).

## Proposal

We are instructed to seek a figure of **£3,600,000 (Three Million, Six Hundred Thousand Pounds)** subject to contract, reflecting a net initial yield of **9.22%** and a reversionary yield of **11.05%**.

Please note that a purchaser will be re-charged the costs of the measured survey (£1,170 +VAT) and searches (£1,471.36 inc VAT) which are provided in the data room.

## Analysis

We have assessed the Farmhouse at a value of **£500,000**. This reflects a gross income based upon the AST letting of 5.4%, a capital value of only £100 per sq ft and a site value at **£434,000 per acre** which is a discount to residential land values.

The asking price, therefore, reflects a value of **£3,100,000** for the commercial accommodation (including the first floor flat), showing a net initial yield of **9.89%** based upon the income from the investment, less the farmhouse income, of £326,543 per annum. With our estimated rental income for the estate, excluding the farmhouse, at £396,666, the reversionary yield is **12.02%**.

The apportioned price of £3,100,000 for the commercial element reflects a low capital value of **£35 per sq ft**.

Overall, a purchase at the asking price reflects a land value of £467,500 per acre.



## Investment Considerations

1. An opportunity to acquire a multi-let investment opportunity;
2. Mixed-use comprising industrial, office and residential accommodation offering significant opportunities to enhance value;
3. Diverse income stream;
4. Large area of undeveloped land at the rear offering further development potential;
5. Self-contained residential farmhouse offered at a discount to open market value, based upon apportioned value;
6. Commercial element offering a net initial yield of 9.89% rising to 12.02%;
7. Attractive net initial yield overall of 9.22%, with a reversionary yield of 11.05%.

## Disclaimer

Fixed Charge Receivers Philip Reynolds and Steven Williams by the powers given by the Mortgage and all other powers given by statute or otherwise who act as agents for the Company and without personal liability. Both Fixed Charge Receivers are licenced by the Insolvency Practitioners Association and are bound by the Insolvency Code of Ethics.


## Contacts

### Singer Vielle

 Singer Vielle

[+44 \(0\) 207 935 7200](tel:+442079357200)

Singer  
Vielle

 Neil Singer

[+44 \(0\) 207 935 7200](tel:+442079357200)

[neil@singervielle.co.uk](mailto:neil@singervielle.co.uk)

 Dale Henry

[+44 \(0\) 203 701 1356](tel:+442037011356)

[dale@singervielle.co.uk](mailto:dale@singervielle.co.uk)

 Sam Kayne-Levenson

[+44 \(0\) 203 478 9121](tel:+442034789121)

[sam@singervielle.co.uk](mailto:sam@singervielle.co.uk)

### Vendor's Solicitor Firm

 EMW Law

[+44 \(0\) 345 070 6000](tel:+44203450706000)

 Nardip Bhamra

[+44 \(0\) 345 074 2469](tel:+44203450742469)

[nardip.bhamra@emwlaw.com](mailto:nardip.bhamra@emwlaw.com)

EMW

See website for full details : <https://singervielle.com>

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