



7 & 9 Cromwell Road
St Neots
Cambridgeshire
PE19 2ET

For Sale - Single Let Industrial Investment

- Two adjoining industrial warehouse buildings totalling 81,246 sqft (7,548 sqm)
- Site of 4.1 acres (1.66 ha)
- Let to Coveris Flexibles UK Limited
- Passing rent - £550,000 pax

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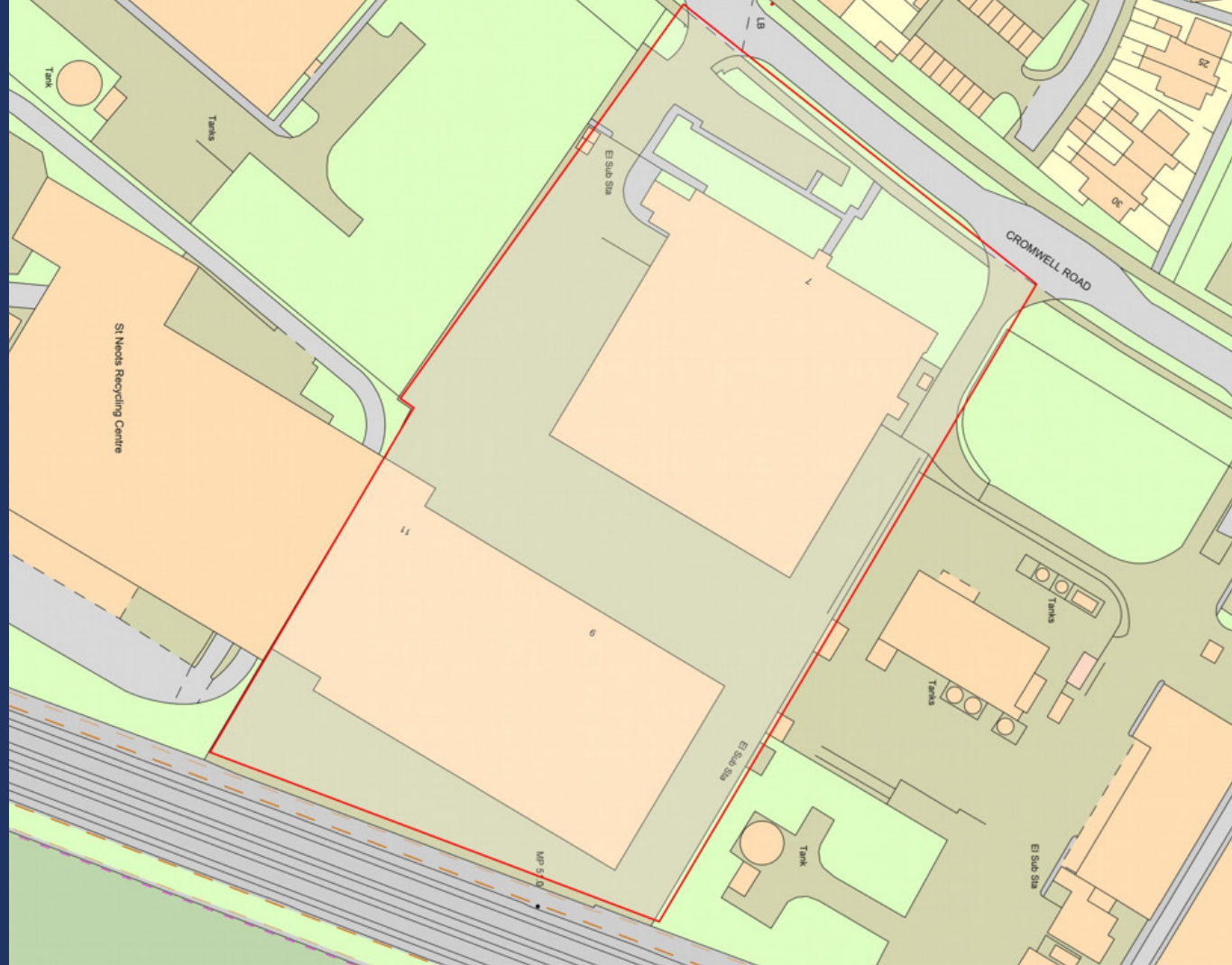
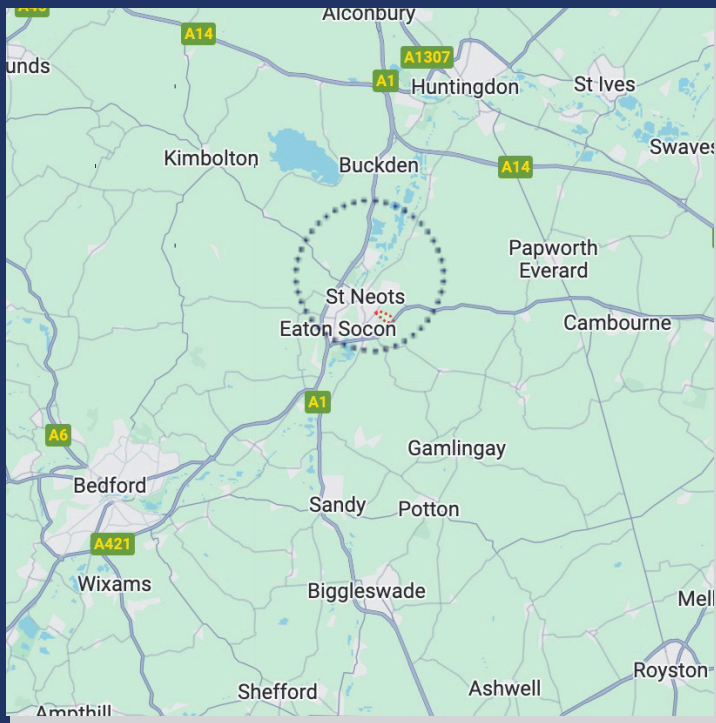
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Location

The property is situated midway on the south side of Cromwell Road (B1046). Cromwell Road connects with Barford Road (B143) and Cambridge Road (B1428) approximately 1.3 miles from the town centre and 15 minutes' walk from St. Neots' railstation.

St Neots is Cambridgeshire's largest and fastest growing town with a current population of over 40,000. Located in the south west corner of the county and offers excellent access to London (35-50 minutes by train), Cambridge (30 mins by car), Peterborough and other cities. The A1 by passes the town providing excellent north/south communications. The A14 (A1/M1 link) lies 8 miles to the north and completing A428 'Black Cat' extension will link the M1 and the M11, connecting the communities of Bedford, St Neots, Cambridge and Cambourne.



Accommodation

The property comprises two industrial warehouse buildings totalling approx. 81,000 sqft (7,548 sqm) situated on a site area of 4.1 acres (1.66 ha).

7 Cromwell Road is used for the tenant's packaging process, offices and staff facilities. The main building is of steel portal frame construction having a minimum eaves height of 6.5 metres . The building fronts Cromwell Road and has extensive parking.

9 Cromwell Road is a later addition to the operation. (2020) and is used as the main warehouse.

The building is also of steel portal frame construction with a minimum eaves height of 6.6 metres and includes additional offices and staff facilities at ground and first floor levels.

There is a loading area to the rear of the building and a further yard area between the two buildings.

Tenure

The property is held freehold , sand is leased to Coveris Flexibles Uk Ltd on a 15 year FRI lease from October 2017 subject to a tenant option to break in October 2027. The passing rent is £550,000 per annum exclusive.

Tenant

Coveris is a leading European packaging company that manufactures paper and plastic based flexible packaging solutions for some of the world's most respected brands. The company develops packaging that protects all types of products - from food to industrial and agricultural products with an annual sales of €1 billion from 30 production facilities.

Coveris Flexibles UK Limited is a wholly owned subsidiary of Coveris with an annual turnover for YE 2023 of £187m with after tax profit of £16.27m.

Price

Upon application

Energy Performance Certificate

7 Cromwell Road - B 50
9 Cromwell Road - B 40

Value Added Tax

The property is elected for VAT. However it is anticipated the sale will be treated by way of a Transfer of a Going Concern (TOGC)

Further Information

Contact MJM Property Consultants:

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