

154-156 Victoria Road
Cambridge
CB4 3DZ

Central Cambridge, mixed use
investment/development
opportunity with prior approval
for 5 apartments at first and
second floors

FOR SALE

Price
Improvement
£1.65m



Location

A prominently located property situated in a local retail/business cluster at the junction of Victoria Road, Harvey Goodwin Avenue and St Luke's Street, approximately 1 mile to the north of the city centre. Victoria Road (A1134) is a busy road effectively linking Huntingdon Road and the A14 to the city centre and surrounding area.

The surrounding area comprises mainly of high-density residential accommodation interspersed with commercial/retail operators.

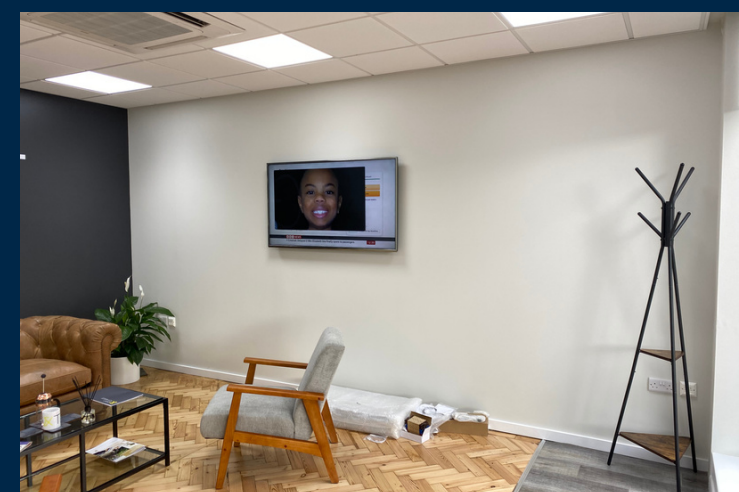
Description

154-156 Victoria Road comprises a terraced, three storey building of solid brick construction. The building is understood to have been originally constructed in the early 1900's, although has been extended and reconfigured more recently.

The building is configured to provide a ground floor retail unit, independently occupied offices across ground, first and second floors and a separate second floor flat. To the front of the property is a brick paved forecourt and there is a gated, tarmac surfaced courtyard/parking area to the side with space for 3-4 cars if parked in tandem.

To the front of the property on Harvey Goodwin Avenue is a parking bay provided 4-5 spaces with 30 minutes free parking.





Accommodation

Floor Area	Sq m	Sq ft
Retail Unit - Gray & Toynbee	97.76	1,052
Offices - Ground Floor (vacant)	257.32	2,770
Offices - First Floor (vacant)	334.84	3,604
Offices - Second Floor (vacant)	67.44	726
Total - vacant office space	659.60	7,100
Second Floor Flat (occupied - private tenant)	90.22	971

Prior Approval

Cambridge City Council have granted prior approval for the change of use from Class E to Class C3 (dwelling houses) to create 5 apartments (3 x 2 bed and 2 x 1 bed) at first and second floor under reference 25/04035/PRIOR. Full plans available from the agents.

Tenancies

Ground Floor

Part of the ground floor is let to Gray & Toynbee (Cambridge) Ltd and guaranteed by Toynbee Gray Holdings Ltd on a 10 year full repairing and insuring lease from 20th May 2022 at a current rent of £30,000 per annum. The lease has the benefit of 5 yearly upward only rent reviews with the next review due 25th March 2027 and a tenant break option on 24th March 2027, exercisable on 6 months notice.

Toynbee Gray Holdings Ltd – Credit Score 53 (Low risk).

Second Floor Flat

The flat is let by way of an Assured Shorthold Tenancy at £1,250 pcm (£15,000 p.a.).

Proposal

We have been instructed by our client to seek offers in excess of £1.65m subject to contract and exclusive of VAT, for the freehold interest in the property.

VAT

We understand VAT will not be payable on this transaction.

EPC

Ground Floor - C (53), Offices - E (103), Second Floor Flat - E (53)

Planning

Local Council - Cambridge

N.B. The fixtures, fittings, services and other amenities offered by the building have not been tested by this firm and therefore no warranty can be given regarding the same.

Viewings and further information

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