



SAVOY STEWART
COMMERCIAL PROPERTY

1-13, Kings Hedges & 80-82, Ramsey Road
St Ives, Cambridgeshire PE27 3XS



INVESTMENT CONSIDERATIONS

- 🕒 Attractive Unbroken Retail Parade
- 🕒 Anchored by a Spar Convenience Store (AF Blackmore & Sons Ltd)
- 🕒 Self-Contained residential upper parts
- 🕒 Freehold
- 🕒 Current total rent £160,900 pa
- 🕒 Offers sought in the region of **£1,950,000** stc
- 🕒 Net Initial yield of 7.5%

SITUATION

St Ives is a prosperous and historic Cambridgeshire market town, approximately 96 km (60 miles) north of London, 24 km (15 miles) north of Cambridge and 8 km (5 miles) east of Huntingdon.

The town benefits from good road communications being served by the A1 (M) and the M11 via the A14 which also links the East coast ports of Felixstowe and Harwich. In addition, Huntingdon rail station is easily accessible and provides a fastest journey time to London Kings Cross of 1 hour 15 minutes.

The town attracts many people with its regular markets held every Monday and Friday, large Bank Holiday markets and an award winning Farmers' Market held on the first and third Saturday of each month.

LOCATION

This corner sited parade is located on the junction of Ramsey Road and Kings Hedges. It serves the surrounding well populated area. It is opposite to the Spinney Medical Centre.

COVENANT

The main covenant A F Blakemore & Sons Limited for the year ending 2022 posted a turnover of £1.89 billion, pre-tax profit of £3.29 million and net assets of £94.75 million.



ACCOMMODATION

Address	Tenant	Use	Description	Area M2	Area sq ft
1 Kings Hedges 1A	A F Blackmore & Sons Ltd	Shop Residential	Retail Store 4 rooms	104.52 76.64	1225 825
3 Kings Hedges (Garages 1 2 3 +1 unnumbered) 3A	St Ives Drycleaners Gultc Ozsan (Guarantor)	Shop Residential	Retail 2 Beds Reception Kitchen Bathroom & WC	49.79	536
5 Kings Hedges (Garage 7) 5A	Stuart Denton Pitt	Shop Residential	Retail 2 Beds Reception Kitchen Bathroom & WC	49.61	543
7 Kings Hedges (Garages 4 & 5) 7A	Hoang Lan Ngo & Hung Xung Vo Christine Brument	Takeaway Residential	Retail 2 Beds Reception Kitchen Bathroom & WC	71.91	774
9 & 11 Kings Hedges (Garages 8 & 9) 9A 11A	Elmwood Healthcare Ltd	Shop Residential Residential	Retail 2 Beds Reception Kitchen Bathroom & WC 2 Beds Reception Kitchen Bathroom & WC	108.7	1170
13 Kings Hedges (Garages 10 & 11) 13A	Germano Encarnacao Capontes	Takeaway Residential	 2 Beds Reception Kitchen Bathroom & WC	51.84	558
80 Ramsey Road (Garage 6) 80A	Xianshu Yu	Takeaway Residential	 1 Bed Reception Kitchen Bathroom & WC	46.72	503
82 Ramsey Road (3 Unnumbered garages) 82A	Nagireddy Pakanati	Shop Residential	 2 Beds Reception Kitchen Bathroom & WC	55.93	602

DESCRIPTION

The premises comprise a corner sited double fronted Convenience store plus 7 further shop units on ground floor and self contained residential on the upper parts, accessed from the rear of the parade.

The buildings are brick clad and concrete frame construction under pitched and tiled roofs.

The property benefits from ample off street car parking to the front of the parade. There are garages and tenant parking to the rear of the premises.

TENANCIES & ACCOMMODATION

The shops are all held on FRI leases and include a service charge provision. Please see schedules for more information on the tenancies and area.

TENANCIES



Address	Tenant	Lease Term	Lease Expiry	Rent	Rent Review	FRI
1/1A Kings Hedges	A F Blackemore & Sons Ltd	20 years from 29/9/2004	28/09/2024	£25,200		✓
3/3A Kings Hedges Garages 1 2 3 + 1 unnumbered	St Ives Drycleaners Ltd Gultc Ozsan (Guarantor)	10 years from 19/7/2023	18/07/2033	£17,600	18/07/2028	✓
5/5A Kings Hedges Garage 7	Stuart Denton Pitt	5 years from 5/3/2019	04/03/2024	£16,400		✓
7 Kings Hedges Garages 4 & 5	Hoang Lan Ngo & Hung Xung Vo	10 years from 25/12/2021	24/12/2031	£14,000	25/12/2026	
7A Kings Hedges	Christine Brument	1 year from 17/5/2023	16/05/2024	£6,000		✓
9/9A & 11/11A Kings Hedges Garages 8 & 9	Elmwood Healthcare Ltd	10 years from 25/4/2016 7 years from 25/4/2026	24/04/2026 24/4/2033	£32,000	25/4/2026 & 24/3/2031	✓
13/13A Kings Hedges Garages 10 & 11	Germano Encarnacao Capontes	10 years from 17/3/2019	17/03/2029	£17,500	17/03/2024	✓
80/80A Ramsey Road Garage 6	Xianshu Yu	15 years from 8/4/2017	07/04/2032	£14,700	08/04/2027	✓
82/82A Ramsey Road 3 unnumbered garages	Nagireddy Pakanati	5 years from 29/9/2020 10 years from 29/9/2025	28/09/2025 28/9/2035	£17,500	28/9/2025 & 28/9/2030	✓
TOTAL INCOME				£160,900		

