

# Alpha House

Alpha Drive, Eaton Socon, St Neots,  
Cambridgeshire PE19 8JJ

MODERN R&D/MID-TECH INVESTMENT WITH LOW SITE COVER



# Investment Summary

Offers are sought in excess of **£2,595,000**, subject to contract and exclusive of VAT. A purchase at this level reflects an **attractive Net Initial Yield of 7.78%**, assuming standard purchaser's costs of 6.4% and a low capital value of £116 per sq ft.

- Well-positioned **R&D / mid-tech** investment in the Oxford-Cambridge Arc
- **Freehold**
- Constructed in 2015 / 2016
- **Totalling 2,084.45 sq m (22,437 sq ft) GIA**
- Site area approximately 0.56 ha (1.39) acres – **low site cover of 20%**
- A new reversionary lease has been agreed with the tenant SCCS Survey Equipment Limited for a term of 10 years from 1 January 2026, subject to a tenant break on 31 December 2030
- The rent at commencement of the reversionary lease will be **£215,000 per annum (£9.58 psf)**. The passing rent will be topped up to this level by the vendor.
- There are no rent reviews throughout the term
- SCCS Survey Equipment Limited has a Dun & Bradstreet rating of **4A2**
- **EPC B35**





# Location

St Neots is a market town with a skilled workforce and rapidly growing population. Strategically located in the Oxford-Cambridge Arc, just 18 miles west of Cambridge and 59 miles north of London, St Neots is surrounded by universities, science parks, and research and technology, making it an ideal location for supply chain logistics, suppliers, manufacturing and R&D.

## Road Access:

Alpha House is next to the A1, 7 miles from the A14, and 16 miles from the M11. St Neots connects directly to London, Birmingham, Cambridge, Bedford, and Milton Keynes—all within an hour's drive.

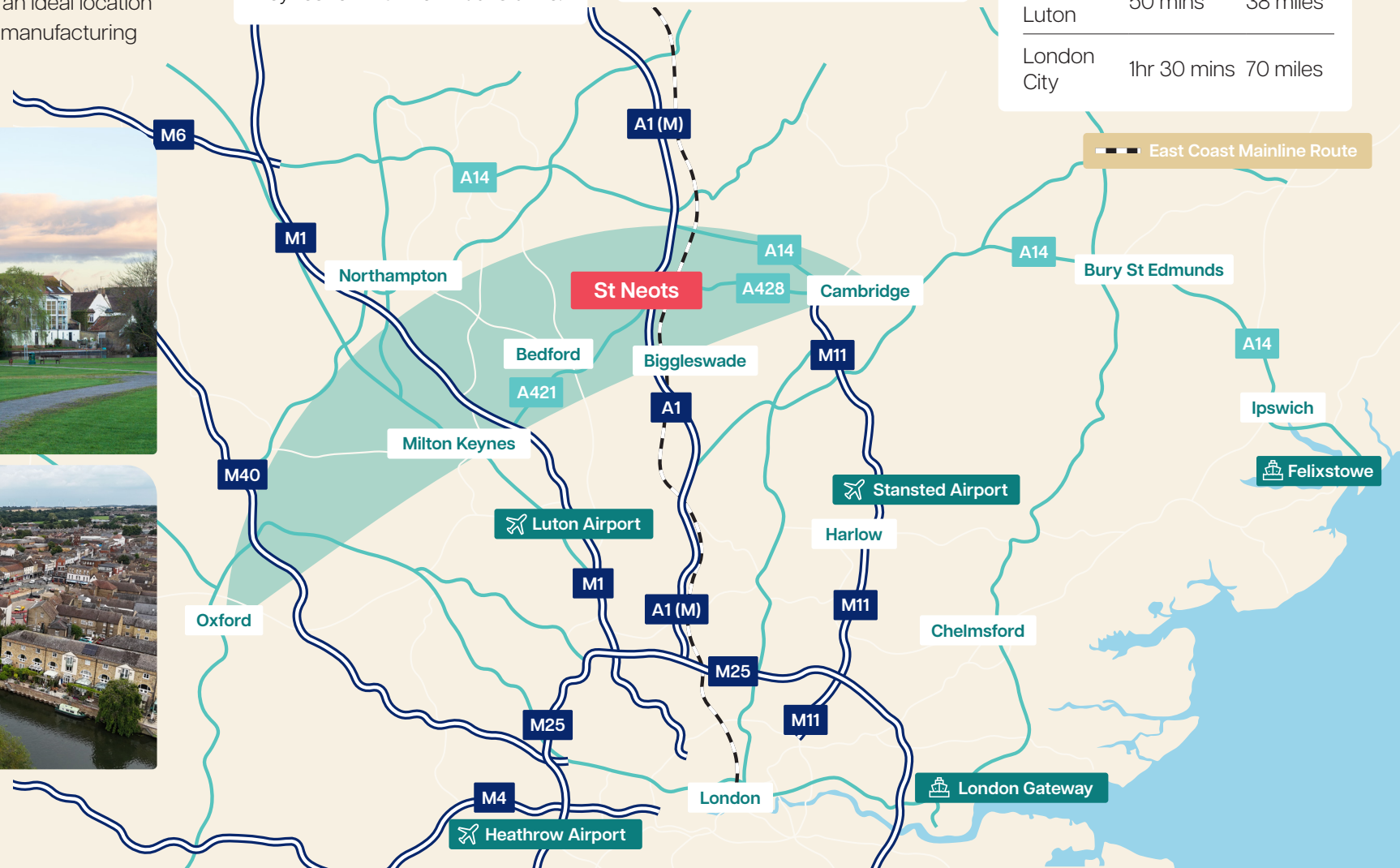
## Rail Links:

St Neots station is 3 miles away on the East Coast Mainline, with up to four peak-time trains per hour to London King's Cross in just 40 minutes.

## Air:

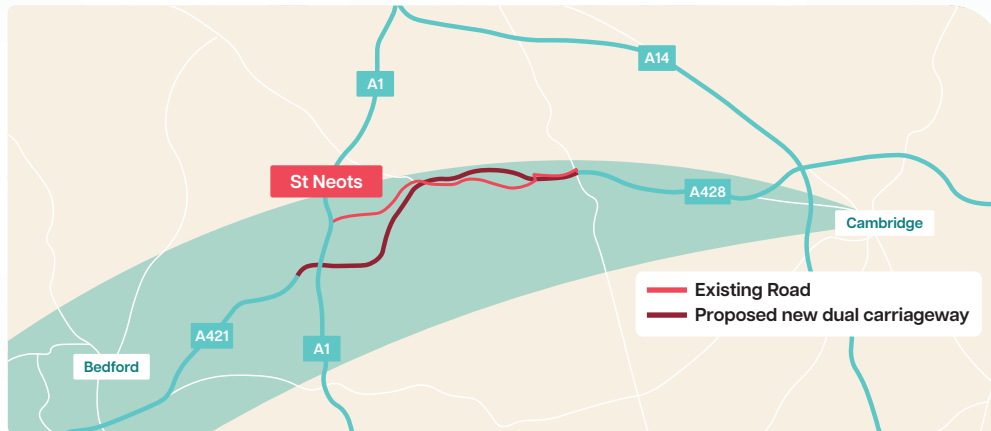
Approximate travel time and distances to airports;

London Stansted	60 mins	50 miles
London Luton	50 mins	38 miles
London City	1hr 30 mins	70 miles



# Future Infrastructure

The upcoming East West Rail station at Tempsford will connect Oxford and Cambridge. The A428 dualling between Black Cat and Caxton Gibbet, completing in 2027, will significantly improve road travel between St Neots and Cambridge.

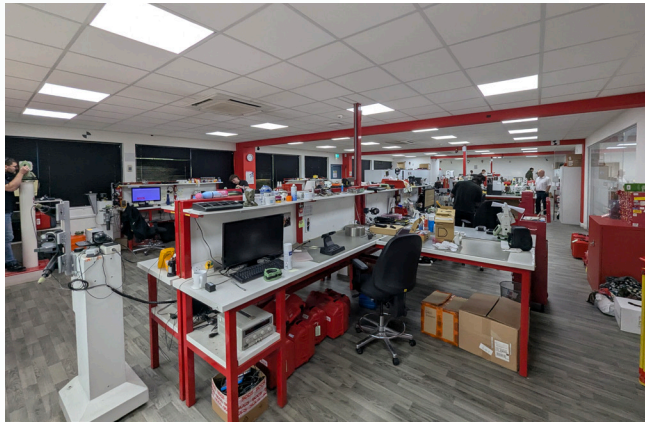


# Situation



The property sits at the northern end of Alpha Drive, the estate's main road, bordered by the A1 to the west and a warehouse to the south. Surrounding uses are industrial, trade, retail and leisure with occupiers including Jewson, B&Q, Hotel Chocolat, Gates Hydraulics, Lidl, Aldi, ATS Euromaster, B&M, Premier Inn, Costa, KFC and Burger King.







# Description

Built in 2015/2016, Alpha House features a modern steel portal frame with profiled metal cladding under a pitched roof.

Designed for mid-tech and R&D use, it includes meeting rooms, technical space, dry labs, breakout areas, and WCs on the ground floor, with offices and storage on the first floor. The ground floor to the rear is configured as full-height warehouse space with roller shutter loading access.

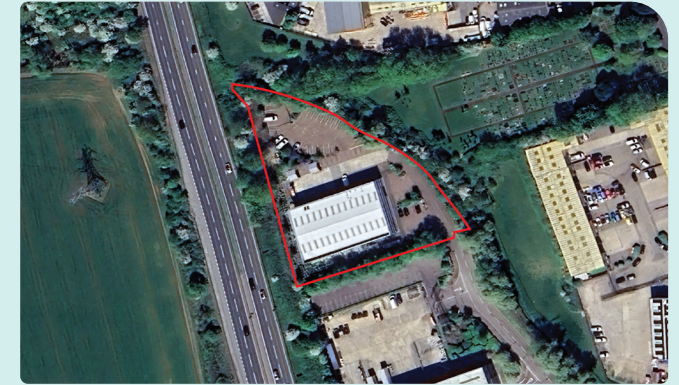


## Specification

- Self-contained unit with large secure car park
- A modern two storey steel portal frame mid-tech building providing a flexible facility for R&D, technical, office and warehouse uses
- 6.15m to eaves and 5.41m to under side of haunch
- 1 x full height roller shutter door
- LED lighting throughout together with natural light to warehouse and first floor office areas
- VRF Air conditioning
- Double glazed windows
- Perimeter trunking
- Kitchen and breakout areas
- Demised WCs on each floor
- 76 demised car parking spaces

# Site

The site totals 0.56 hectares (1.39 acres) with a low site coverage of only 20%, offering space for future flexibility or expansion.



Indicative plan not to scale

# Accommodation

The property has been measured in accordance with RICS Code of Measuring Practice 6th addition on a GIA basis as follows:

Description	sq m	sq ft
Ground Floor Warehouse, Labs, Office & Ancillary	1,118.86	12,043
First Floor Offices	645.52	6,949
First Floor Mezzanine	320.07	3,445
<b>Total</b>	<b>2,084.45</b>	<b>22,437</b>



# Tenure

Freehold

# Tenancy

Alpha House has been continuously occupied by SCCS Survey Equipment Limited since its completion in 2016.

In March 2024 a reversionary lease was agreed for a term of 10 years from 1st January 2026 at a commencing rent of £215,000 per annum exclusive (an increase from the current rent of £208,000 per annum), subject to a tenant break clause on 31 December 2030 subject to serving at least 6 months notice. The rent will be topped up to £215,000 per annum from completion of the sale and commencement of the reversionary lease.

There are no rent reviews throughout the term.



# Tenant Covenant

**SCCS Survey Equipment Limited**, part of the Hexagon group, is a leading UK provider of advanced surveying, scanning, and measurement solutions. As an authorised distribution partner and accredited service centre for Leica Geosystems, SCCS offers a comprehensive range of high-quality equipment for sale, hire, and calibration. With over 25 years of industry experience, the company serves the civil engineering, construction, and surveying sectors, known for its technical expertise and exceptional customer support. SCCS employs over 100 staff and continues to invest in innovation and service excellence.

Their continued occupation of Alpha House since 2016 reflects a stable covenant and operational commitment to the location.

The company has a **Dun & Bradstreet rating of 4A2**, rating it “lower than average risk”. A summary of its latest financial accounts can be found below:

	31/12/2024	31/12/2023	31/12/2022
<b>Sales Turnover (£)</b>	34,276,000	39,209,000	37,225,000
<b>Profit Before Taxes (£)</b>	2,787,000	2,185,000	3,010,000
<b>Tangible Net Worth (£)</b>	27,894,000	24,261,000	22,388,000
<b>Net Current Assets (£)</b>	7,987,000	6,384,000	3,339,000



# Market Commentary

The Eaton Socon district of St Neots is well positioned for industrial and commercial uses due to its excellent connectivity to the A1 via the Wyboston Roundabout. It also boasts strong connections to Cambourne and Cambridge via the A428, and soon to be completed new dual carriageway, making St Neots an attractive alternative for mid-tech and R&D uses by occupiers seeking cost effective solutions.

Demand remains robust for modern industrial and mid-tech units, particularly those offering high-spec fit-out, good eaves height, and strong power supply. Supply is constrained, with limited new development and few Grade A units available. Marston Business Park is currently under construction by IPIF / Top Road Group and is due to provide approximately 84,000 sq ft across 8 units.

Refurbished stock is performing well, especially where landlords invest in ESG upgrades and flexible configurations. Vacancy rates remain low, and competition for quality space is driving rental growth.

Investor appetite is healthy, particularly for assets with secure income and strong covenant strength. Yields for prime industrial and mid-tech assets are beginning to move in again, as investor confidence continues to rebuild following the Bank of England's most recent interest rate cut.

## Investment Transactions

Date	Address	Area sq ft	Tenant	Term to Expiry (Break)	Price (pSF)	NIY	Purchaser
Aug-25	Encon Court, Owl Close, Moulton Park, Northampton	13,765	Multi let to 4 tenants.	2.5 years	£1.55m (£113)	5.91%	Private Investor
Jul-25	Units 2 & 3, Vitruvius Way, Meridian Business Park Leicester	24,228	Aluminium Roofline Products Ltd	9.3 years	£3.30m (£136)	6.00%	Private Investor
Jul-25	Units 3-7 Pembroke Avenue, Waterbeach, Cambridgeshire	22,174	Blayson Olefines Ltd	8.86 years	£2.05m (£92)	6.00%	Private Investor
May-25	Units C&E Hucknall Industrial Estate, Daniels Way, Hucknall, Nottingham	24,227	Activate Accident Repair Group	14 years (9 years)	£2.405m (£99)	6.40%	
Apr-25	7&9 Cromwell Road, St Neots, Cambridgeshire	81,246	Coveris Flexibles UK Ltd	7.5 years (2.5 years)	£7.30m (£90)	7.03%	Chesham Capital
Mar-25	Unit 4 Kingfisher Way, Hinchingsbrooke Industrial Estate, Huntingdon	40,201	Anglian Water	10 years	£5.28m (£131)	6.40%	Private Investor
Jan-25	18 Glebe Road, Huntingdon	42,804	Park Motor Services Ltd Advanced Composites & Engineering Technology Ltd	9.1 years (6.6 years)	£4.25m (£99)	7.25%	Private Investor
Oct-24	10 Davy Avenue, Milton Keynes, Buckinghamshire, MK5 8ND	27,208	AFL Telecommunications UK Ltd	7.3 years (2.3 years)	£2.88m (£106)	6.90%	Cooper Estates



# EPC Rating

The property has an EPC rating of B35 expiring August 2035

# VAT

We understand the property is elected for VAT and the transaction will be structured as a TOGC.

# Proposal

Offers are sought in excess of **£2,595,000** subject to contract and exclusive of VAT. A purchase at this level reflects an attractive **Net Initial Yield of 7.78%**, assuming standard purchaser's costs of **6.4%** and a **low capital value of £116 per sq ft.**

# AML / KYC

Prospective purchasers will be asked to produce identification of the intended Purchaser and other documentation in order to support any conditional offers submitted to the vendors. Bidwells LLP accepts no liability of any type arising from your delay or other lack of co-operation.

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## Further Information

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