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INVESTMENT FOR SALE

Refurbished Industrial/ Warehouse with Large Yard

6 Blackstone Road

Stukeley Meadows Industrial Estate / Huntingdon / Cambs PE29 6EF

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Investment Summary

- Well-positioned freehold industrial/warehouse, offering low site cover and strong appeal for occupiers and investors
- **Totalling 1,974.9 sq m (21,258 sq ft) GIA**
- Site area approximately 1.6 acres (0.646 hectares) – **low site cover of 29.5%**
- **7.36m eaves height, and a clear height of 6.11m to underside of truss**
- Let to **Stair Formwork Limited** on a new **10 year lease** from 28 April 2025, subject to a tenant **break at the 5th year** subject to 6 months notice and a Schedule of Condition, to be prepared once the tenant's works are completed
- The lease is outside the L&T Act 1954
- **Passing rent of £150,000 pa (£7.24 per sq ft)** subject to an **upward only open market rent review** on 28th April 2030.
- A 6-month rent concession was agreed towards the tenant's fit out, dealt with as half rent for the first 12 months of the term. This will be topped up by the vendor.
- Stair Formwork Limited is considered a low-risk and creditworthy business according to Dun & Bradstreet
- **Tenant has refurbished and fitted out the property** including, modernisation of office space, redecoration of warehouse area, installation of new security system, various external works including clearance of most of the large yard
- **EPC C61**

Offers sought in excess of **£2,000,000**, subject to contract and exclusive of VAT. A purchase at this level reflects an **attractive Net Initial Yield of 7.00%**, assuming standard purchaser's costs of 6.72%. **Capital value of £97.30 per sq ft.**

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Location

Huntingdon is a historic town located approximately 16 miles north-west of Cambridge, 19 miles south of Peterborough and 56 miles north of London.

Huntingdon is well-connected via road and rail, is within easy reach of London Stansted and London Luton airports and via the A14 has good access to the east coast ports of Felixstowe and Harwich.

The town's excellent road connectivity is via the A14 a major east-west route linking the Midlands to the Port of Felixstowe, passing directly past Huntingdon and the A1 a key north-south motorway providing access to London and the North East. These roads make Huntingdon a strategic location for freight and commuter traffic.

Huntingdon Railway Station is 1.7 miles from the property and is on the East Coast Main Line, offering Direct services to London King's Cross in 54 minutes and with connections to Peterborough, Cambridge, and the North.

Approximate travel time and distances to airports;

London Stansted	**1hr**	**44.5 miles**
London Luton	**1hr**	**50.0 miles**

Situation

Blackstone Road in Huntingdon is situated within the Stukeley Meadows Industrial Estate, a well-established commercial area in the town. It is accessible via the A141 ring road, which connects to the A1(M) and A14, making it strategically positioned for logistics and commuter traffic.

The immediate area plays host to industrial, logistics and trade occupiers including: DHL, Benson for Beds, Hilton Food Group, We Buy Any Car, Meridian Audio, Hotel Chocolat, AM Fresh Group, Cambridge Dynamics, Breheny Civil Engineering, Screwfix, Wickes, Enterprise Car & Van Rental, Halfords, Howdens, Dunelm, Kwik Fit .

Huntingdon

POPULATION

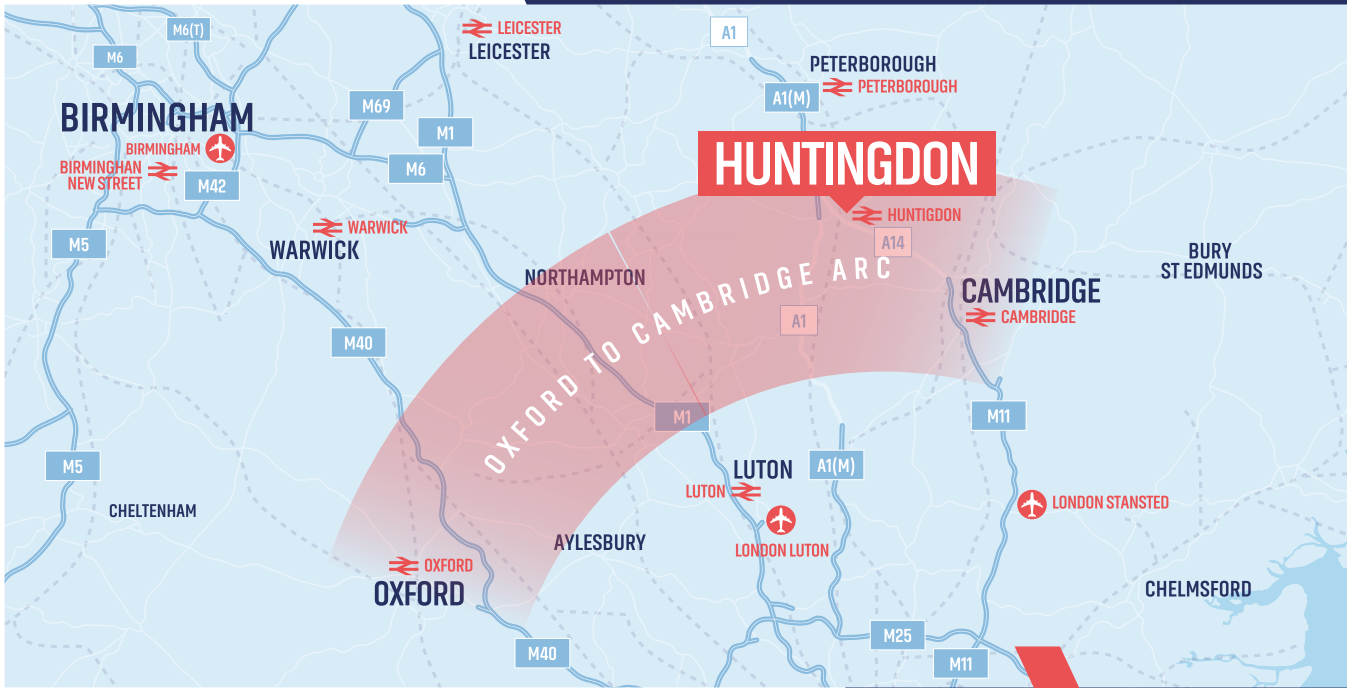
Huntingdon has a resident population of approaching 26,000 rising to 34,000 when including the adjoining conurbation of Godmanchester. The Huntingdonshire district draws on a much wider catchment of 186,000.

COMMERCE & ECONOMY

Huntingdon has a diverse business landscape, with key industries including advanced manufacturing, logistics, food processing and high-end electronics, while the business composition is dominated by micro and small enterprises making up over 89% of all businesses in the area.

OXFORD TO CAMBRIDGE ARC

Huntingdon plays a strategic role in the Oxford to Cambridge Arc, positioned as a key node within the 100-mile corridor linking the two university cities. It benefits from strong transport connectivity making it an attractive location for logistics, advanced manufacturing, and high-tech industries. Huntingdon is seen as a growth area for housing, infrastructure, and innovation.



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Description

A 1980s detached industrial/ warehouse with two storey offices, car parking and loading to the front and a large surfaced yard with additional loading to the rear.

The property is of steel portal/ truss frame construction with a mixture of half height blockwork and profile sheet metal clad elevations.

Specification

Self-contained unit with large secure rear yard	Low site cover of only 29.5%	7.36m to eaves and 6.11m to under side of truss	1 x dock level loading door
4 x surface level loading doors	Brick built two-storey offices to the front	Approximately 20 car parking spaces	Temporary structure at the rear has been retained by the tenant from the previous occupier

The property has recently been refurbished to provide:

New LED lighting, repainted floor and whitewashed walls in warehouse	Installation of new air extraction system	New carpets, LED lighting, and repainted office and communal areas
New security cameras both inside and outside the property	Overhaul of plumbing and electrical installation	Landscaping to front of property

Site

The total site area extends to approximately 0.646 hectares (1.6 acres) – **low site cover of 29.5%**.

Accommodation

DESCRIPTION	SQ M	SQ FT
Ground Floor Warehouse	1,609.7	17,327
Ground Floor Offices & Ancillary	150.4	1,619
First Floor Offices	146.7	1,579
Landlord's Mezzanine	68.1	733
TOTAL	**1,974.9**	**21,258**
Landlord's Covered Yard	534.7	5,755

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Tenure

Freehold

Tenancy

The property is let to Stair Formwork Limited on a FR&I lease for a term of 10 years until 28th April 2035, with a tenant break option at the 5th anniversary, subject to 6 months' notice.

There is a rent deposit of £67,500 inclusive of VAT, reducing to £45,000 including VAT on completion of the tenant's works.

The tenant was granted a rental incentive as a contribution to their fit out, by way of half rent for the first 12 months of the term. On 28th April 2026 the rent will increase to £150,000 per annum exclusive, the rent will be topped up to this level by the vendor. This reflects £7.24 psf, assuming ¼ rate on the mezzanine. The tenant pays rent monthly in advance.

There is an upward only rent review on 28th April 2030 to open market rental value. The tenant's improvement works are captured at review.

The lease is subject to a schedule of condition and is contracted outside of the L&T Act 1954.

Tenant Covenant

STAIR FORMWORK

Stair Formwork Limited is a specialist UK manufacturer that designs and produces lightweight, modular stair formwork and balustrade systems for use in construction projects across the country. Their products are tailored for builders, architects, structural engineers, and property developers, offering a bespoke design-to-delivery service that helps reduce construction costs and build times. The company's range includes standard and cut-profile stairs, permanent and temporary balustrades, wall-mounted handrails, and plastic capping, all designed to meet DDA regulations.

Their formwork systems are engineered to be simple, robust, and flexible, addressing common challenges in reinforced concrete frame construction. By manufacturing off-site, Stair Formwork Limited helps clients minimise procurement and site labour time, while enhancing safety, quality, and efficiency on-site.

Stair Formwork Limited is considered a low-risk and creditworthy business according to Dun & Bradstreet (rating A3), with a stable financial profile and no adverse filings or court judgments reported. The company maintains an active status, and its credit file indicates sound financial management, making it a reliable partner for commercial engagements and supply chain relationships.

STAIR FORMWORK LTD	30.04.2024	30.04.2023	30.04.2022
Sales Turnover	£6,017,505	£4,927,405	-
Tangible Net Worth	£550,421	£320,818	£255,557
Net Current Assets (Liabilities)	£487,989	£265,342	£234,995

Market Commentary

The industrial market in Huntingdon continues to benefit from its strategic location along the A14 corridor, linking the Midlands to the East Coast ports and Greater London. This connectivity, combined with a strong local labour pool and affordable land values, has made Huntingdon an increasingly attractive destination for both occupiers and investors.

Occupier demand remains stable, driven by the continued rise of e-commerce, local supply chain resilience, and regional distribution needs. As a result, the town benefits from low vacancy rates, particularly for mid-sized units (10,000–50,000 sq ft). This lack of availability has contributed to continued rental growth with prime rents for the area now in the region of £10.00 - £11.00 per sq ft

OCCUPATIONAL TRANSACTIONS:

DATE	PROPERTY	TENANT	SIZE SQ FT	RENT PA	RENT PSF	LEASE TERMS
Feb-25	Units 1&2 The Meadows, Alms Close, Stukeley Meadows Industrial Estate, Huntingdon	N/A	3,228	£28,000	£8.67	Assignment of existing lease. 10-year term from 2021 with TBO and review at year 5.
Dec-24	Lightning 32, Lightning Park, Huntingdon	Smiths Metal Centres Ltd	32,368	£361,251	£11.00	Brand New. 15-year term with TBO at year 10. 12 months RF. 5 yearly CPI rent reviews.
Sep-24	9A Windover Court, Windover Road, Huntingdon	The Packaging Factory	12,326	£97,375	£7.90	
May-24	Unit A1-A2, 18 Glebe Road, Huntingdon	Parker Motor Services Ltd	9,608	£78,111	£8.13	10-year lease with TBO and review at year 5.
Apr-24	Atom Unit 3 Cambridge Gateway, Bar Hill	United Kingdom Research and Innovation	32,451	£438,088	£13.50	Brand new. Inside the act. 10-year term with review on 5th

INVESTMENT TRANSACTIONS:

DATE	ADDRESS	AREA SQ FT	TENANT	TERM TO EXPIRY (BREAK)	PRICE (PSF)	NIY	PURCHASER
Jul-25	Units 3-7 Pembroke Avenue, Waterbeach, Cambridgeshire	22,174	Blayson Olefines Ltd	8.86 years	£2.05m (£92 psf)	6.00%	Wynnstay Properties
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
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, Hinchingbrooke 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

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Proposal

Offers are sought in excess of **£2,000,000** subject to contract and exclusive of VAT. A purchase at this level reflects a **low capital value of £94.08 per sq ft** and an **attractive Net Initial Yield of 7.00%**, assuming standard purchaser's cost of 6.72%.

EPC Rating

The property has a valid EPC certificate with a rating of C 61.

VAT

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

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.

Further Information

Should you have any queries or wish to arrange an inspection, please contact:

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