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EXCELLENT RESULT ON BROADWAY PETERBOROUGH

White Commercial acting with Allsops Auctioneers have recently recorded an excellent result with the sale of a retail Investment let to SPAR at 9-11 Broadway Shopping Centre Malting Square Yaxley, close to the cathedral city of Peterborough Cambridgeshire. The property sold at Allsops Auction in February for £822,500 (the rent reflecting a 5.84% return).

The modern convenience store comprising some 3,890 sq ft is let to AF Blakemore & Sons Limited (t/a SPAR) until 2036 and generates a rental of £48,000 per annum. This site includes parking for some ten vehicles and is well located within the Broadway Shopping Centre. White Commercial have actively managed the 19-unit Shopping Centre – which also includes a large car park and 9 x 3 bed flats for the past 10 years. A F Blakemore is the largest division of SPAR UK, owning 280 SPAR stores and serving more than 1,000 in total across England and Wales.



White Commercial have also been engaged to sell the remaining Broadway Shopping Centre scheme where all the retail units are fully let, to include the 9 3 bed flats and the large car park with 114 spaces. The quoting price is £2.8m with the shopping centre showing a current rent roll of £197,100.

Chris White, Managing Director at White commercial Surveyors says *“We were delighted with the value achieved with the property showing an excellent rental return on the price paid. The UK commercial property investment market and the improvement in values generally has been extended by the prolonged period of low interest rates - the relatively poor return on other investment medium such as stocks and shares and the huge ‘weight’ of money moving into the commercial property investment market which is showing relatively good levels of return on capital invested”.*

White Commercial Surveyors act on behalf of clients in Oxfordshire, Northamptonshire, Buckinghamshire and Warwickshire along the London to Birmingham M40 motorway.

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