



DUKES COURT

CAMBRIDGE

44-62 NEWMARKET ROAD | CB5 8DZ



Freehold Cambridge Office benefiting from Permitted Development Rights
with Strong Re-Positioning Opportunities



Executive Summary

- An exciting opportunity to acquire a prominent office building with numerous value-add and development opportunities.
 - Prior Approval in place for change of use under Permitted Development Rights to deliver 23 residential dwellings.
 - The site is strategically located at the north eastern gateway to the City Centre of Cambridge.
 - With a site area of approximately 0.43 acres, the building provides 18,156 sq ft of accommodation over three floors with 65 car parking spaces offered in the basement of the building.
 - Strategic location surrounded by complementary landmark developments, including; The Grafton Centre, Proposed Student Accommodation at Severn Place and the Anglia Ruskin University main campus.
 - Vacant Possession available in Q4 2025
- Offers for the Freehold interest are invited on an unconditional basis, subject to contract.**

Cambridge

Why Cambridge?

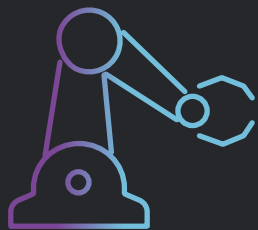
Cambridge has achieved renowned status over the centuries for its role in educating the brightest minds. That historic tradition now plays host to cutting edge innovation in science and technology.

The Cambridge Cluster

The Cluster is now home to 26,000 companies, producing £47 billion total turnover, with the biggest contributors being life science and healthcare (£7.4bn), wholesale and retail distribution (£7.1bn) and information technology and telecoms (£5.3bn).



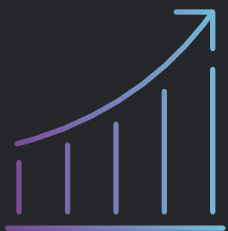
Europe's **largest** technology cluster



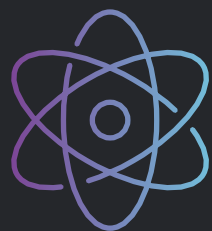
More than **800** high-tech manufacturing companies



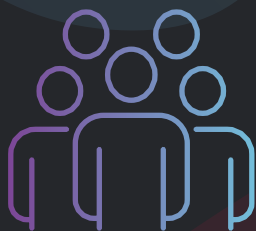
More than **5,300** knowledge-intensive firms, employing around **68,000** people



6.4% year-on-year increase in knowledge-intensive jobs over the last 6 years



627 life sciences companies



308.7 patent applications per **100,000** population, the highest in the UK and more than double the next highest UK location

Source: Cambridge Ahead

The hubs of Cambridge, Oxford and London make up the UK's powerhouse for innovation and business, supplied with an abundance of highly educated talent.

The OxCam Arc boasts the UK's fastest growing and most productive locations. Soon to be linked by the Varsity Rail Link due in 2030.



Connectivity

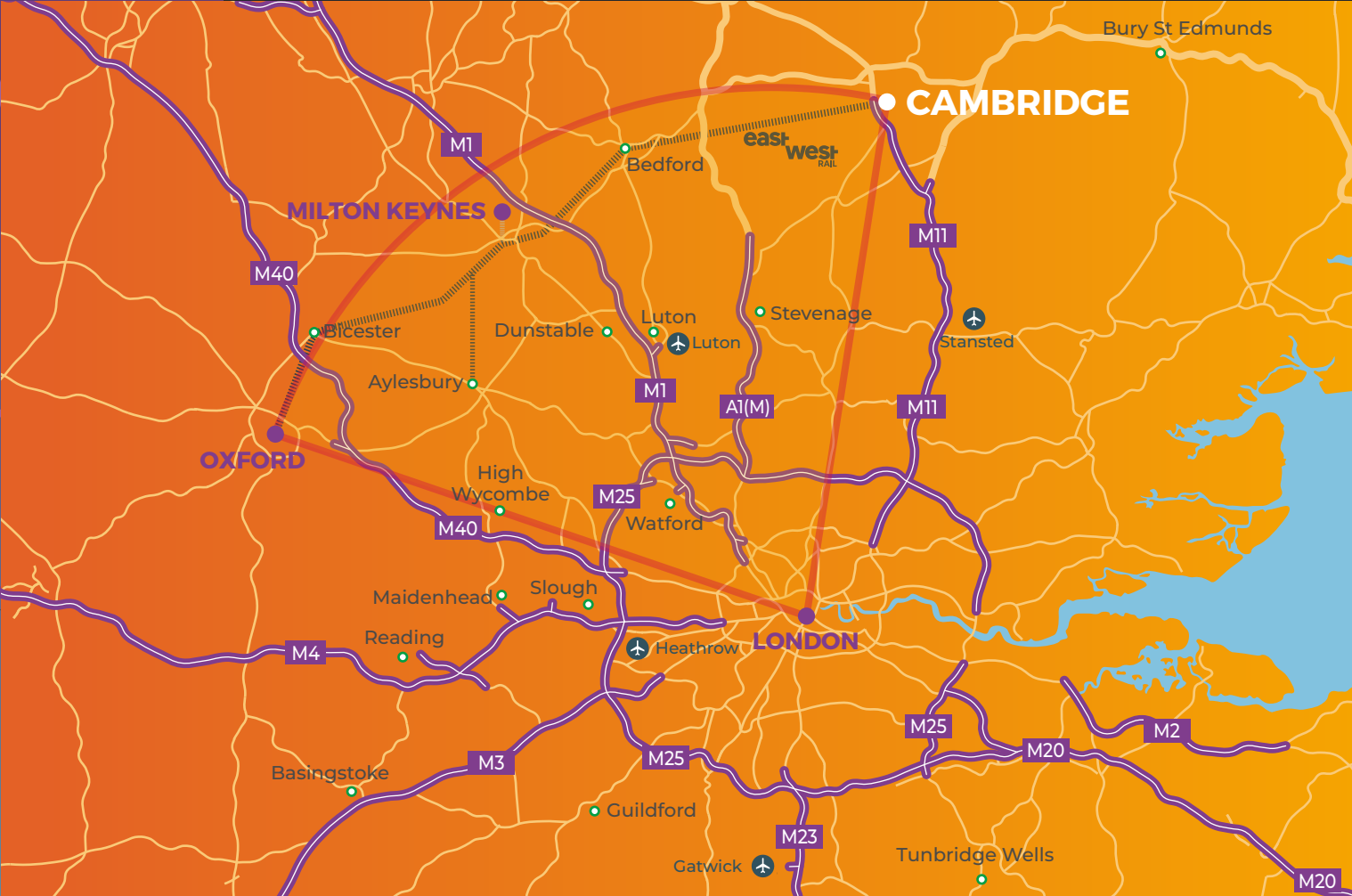


BY ROAD

M11 J9 Southbound	3 miles
M11 J10 Northbound	9 miles
Cambridge	14 miles
London Stansted Airport	21 miles
M11 J9 Southbound	3 miles

BY RAIL

Cambridge to Great Chesterford	14 mins
Stansted Airport to Cambridge	30 mins
Cambridge to King's Cross	48 mins
London Liverpool St to Cambridge	49 mins



Description

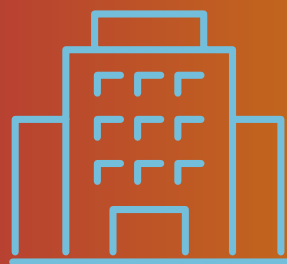
Dukes Court is a three storey, terraced row of properties providing 18,156 sq. ft (NIA) of office accommodation. The building has 9 self-contained office units. It is located on approximately 0.43 acres (0.17 Ha).

The property benefits from 65 self-contained basement parking spaces, which are accessed from Sun Street and have gate access.

The office building was built in 1973 as nine units, formerly dwelling houses. The asset has been through various change of use applications. However, in 1988, the redevelopment of the Site delivered a three storey building designated as Class B1 (business) uses with associated car parking.



Specification



9 self-contained office buildings



65 car parking spaces

Tenancy Schedule

Unit/ Demise	Area (Sq. ft)	Area (Sq. m)	Tenant	Passing Rent p.a.	Passing Rent psf.	Term start date	Term end date	Break date	Break type	EPC
Unit 1	1,412	131	BCR Infinity Architects Limited	£34,400	£24.36	23/12/2024	22/12/2025	23/06/2025 23/09/2025	L&T (3 months notice)	D
Unit 2	1,925	179	Pocock & Shaw Limited	£47,000	£24.42	25/12/2024	24/09/2025	25/03/2025 25/06/2025	L&T (2 months notice)	D
Unit 3	1,935	180	Vacant							E
Unit 4	1,954	182	Vacant							E
Unit 5	1,921	178	Vacant							D
Unit 6	2,090	194	Vacant							E
Unit 7	2,778	258	R A & H Limited	£68,500	£24.66	24/06/2020	23/06/2025	-	Revisionary Lease commencing 24/06/25 to 23/12/25 (rolling L&T 3 months notice)	D
Unit 8	1,482	138	Vacant							D
Unit 9	2,659	247	Vacant							D
TOTAL	18,156	1,687		£149,900	£24.83					

Table of Areas

Unit/ Demise	Net Internal Areas	
	SQM	SQFT
Unit 1	131.2	1,412
Unit 2	178.8	1,925
Unit 3	179.8	1,935
Unit 4	181.5	1,954
Unit 5	178.5	1,921
Unit 6	194.2	2,090
Unit 7	258.1	2,778
Unit 8	137.7	1,482
Unit 9	247.0	2,659
TOTAL	1,686.8	18,156



Residential Development Opportunity

Residential Use

Permitted Development Scheme

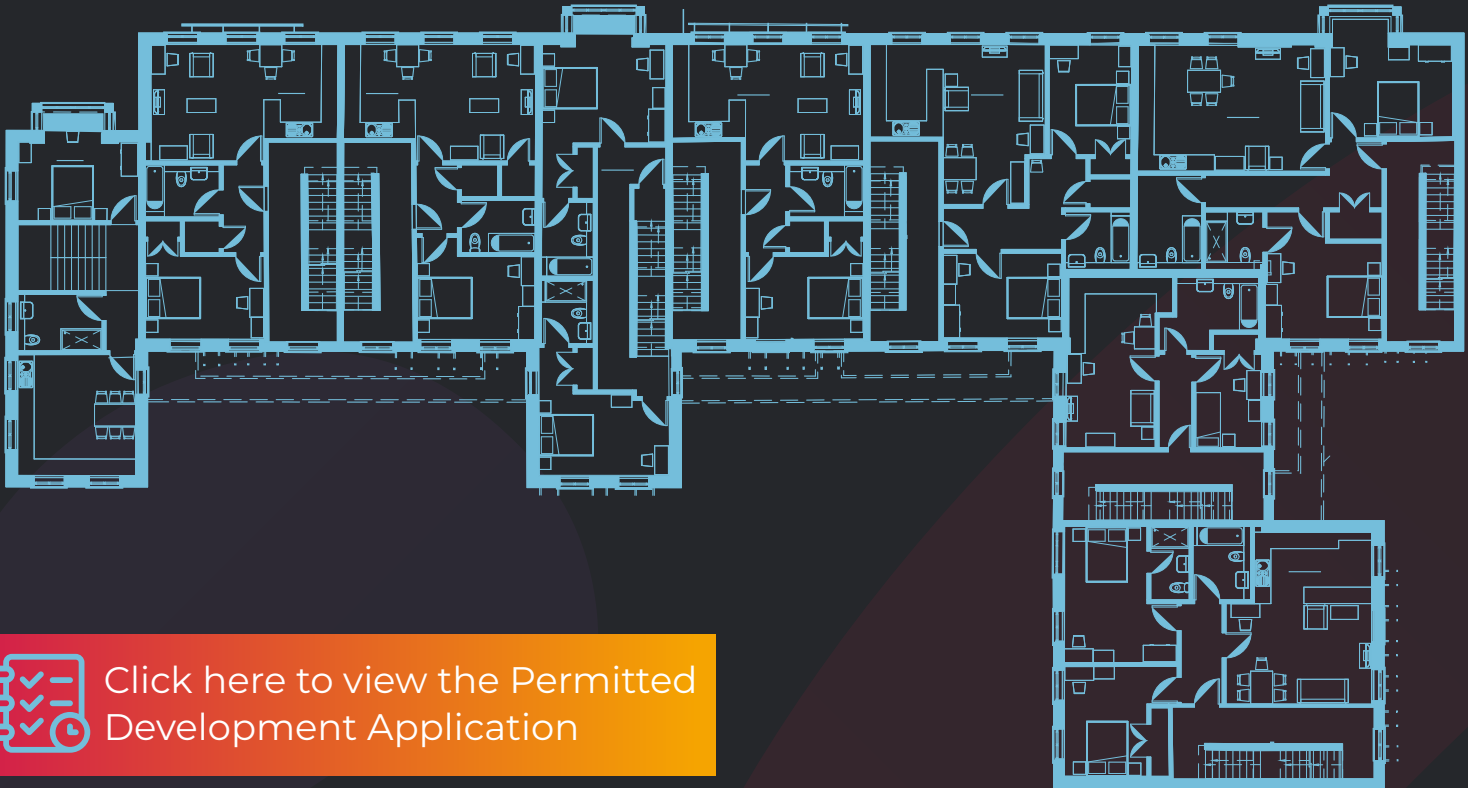
The site benefits from Prior Approval to convert the existing office space to 23 apartments under Permitted Development Rights. The application allows for the conversion of the ground, first, and second floors to create 23 apartments (**Ref: 24/04000/PRIOR**). The scheme will deliver parking for the units alongside 39 bicycle storage spaces.


The application was submitted on 24th October 2024 and approved on the 23rd January 2025. We have included a schedule of accommodation of the consented Permitted Development application below:

Unit Type	Unit no	Residential GIA (Sqm)	Residential GIA (Sq Ft)
1 bed	10	516	5,574
2 bed	10	775	8,350
3 bed (Maisonette)	2	300	3,219
3 bed	1	103	1,104
Total	23	1,694	18,247



First Floor

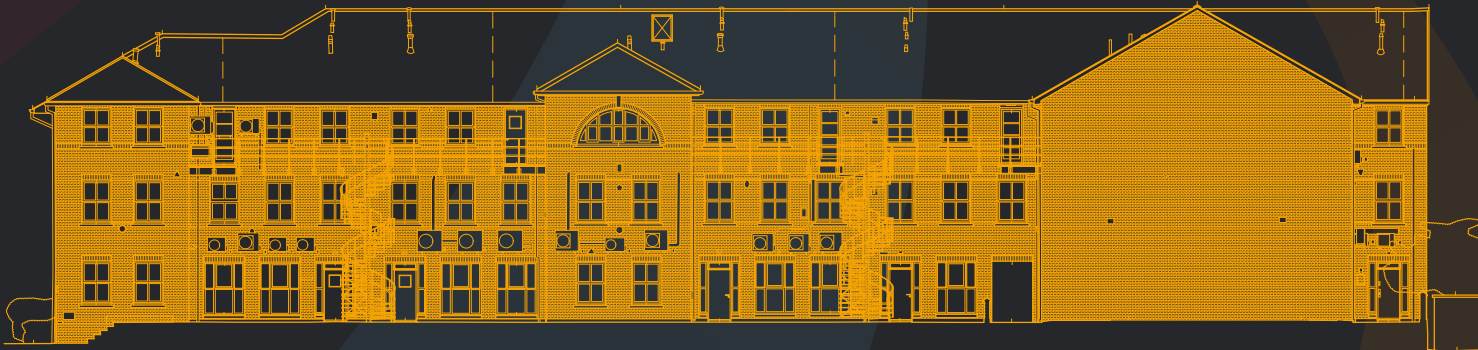


 [Click here to view the Permitted Development Application](#)

North Elevation



South Elevation





The Situation

The site is strategically located at the north eastern gateway to the City Centre of Cambridge. The property is located in close proximity to The Grafton Centre, Anglia Ruskin University Campus, the River Cam and Midsummer Common. The site is bounded by Newmarket Road to the north and East Road (A603) to the south.

Local Development

Residential

- 1 Cromwell Road**
295 unit flatted residential development by Hill Group. Mix of low rise flats and housing.
Under Construction.
- 2 Devonshire Gardens**
Residential development to deliver 70 units, alongside one new building comprising flexible commercial space (Class E).
Planning Approved.
- 3 East Road Garages**
Cambridge Investment Partnership (CIP) delivering the demolition of the garages and previous residential units.
Pre Planning.

PBSA

- 4 Brunswick House**
251 student beds operated by Derwent Student.
Completed.
- 5 Yugo Anglia House**
219 student beds, provided by ugo with nominations to Anglia Ruskin University.
Occupied.
- 6 Severn Place**
Demolition of existing buildings and erection of a mixed used development comprising 84 dwellings (from 5 to 8 storey's), circa 152m² A1-A3 commercial space.
Planning Approved.

Labs & Offices

- 7 The Grafton Centre**
Mixed-use shopping centre with lab focused re-positioning to deliver over 57,000 sq m GIA.
Planning Approved.
- 8 The Fitzroy**
Lab repurposing project to deliver c. 24,000 sq. ft. over three floors.
Planning Approved.
- 9 Generator**
Newly refurbished and fitted office accommodation over four floors totalling 15,800 sq ft.
Construction Completed.

Mixed Use/Retail

- 10 The Beehive Centre**
Proposals for planned upgrades including modernisation of existing retail units and comprehensive redevelopment of the retail park to delivering new and improved office and retail floor space.
In Planning.
- 11 230 Newmarket Road**
First phase of the wider Cambridge Retail Park redevelopment (By RAILPEN), a new five-storey office building delivering 14,617 sq. m. (GIA) of new commercial floor space alongside retail & F&B covering circa 971 sq. m.
Planning Approved.
- 12 Cambridge Retail Park**
Plans have been submitted for comprehensive redevelopment of the retail park to alternative commercial uses including the first phase at 230 Newmarket Road.
In Planning.

Education

- 13 Anglia Ruskin University Campus**

Market Commentary

Living Market Commentary

- The area benefits from strong levels of economic activity and investment in both the existing residential stock and urban extensions to Cambridge. As of February 2025, the average house price across Cambridge is £509,906 (Flats - £333,116).
- The capital value of flats in Cambridge have grown by 5.2% over the last 12 months, with rental growth in excess of 8.5%.
- Cambridge City benefits from an active population of 76.3% with a high average income of £4,171 per month, against a national average of £3,484.
- Cambridge has over 24,000 full-time students, including those at the University of Cambridge and Anglia Ruskin University. This strong demand supports high rental values, with average PBSA rents at around £206 per week, 24% above the UK average of £166.

Fast Facts

£455,252

Average price of new build (Cambridge)

£256 per week

Average Student Rent

£1,747 pcm

Average private rent

Office Market Commentary

- Cambridge continues to attract major global occupiers within the tech, life sciences and professional services sectors. Occupational demand is expected to improve into 2025 with several notable named requirements already live.
- Prime office rents now stand at £65.00 psf following the letting of 1,991 sq. ft to a legal occupier at Brooklands. Rental growth is expected to continue with prime rents pushing £70 psf within 12 months.
- Pipeline constraints will remain in the near term with the next significant office delivery not expected until early 2027. This will add further upward pressure to rents.

Fast Facts

20%

Employment growth over past decade.

£65 psf +

Prime office rents

<6%

Vacancy Rate

Life Science Market Commentary

- Cambridge has once again been named as the most intensive science and technological cluster in the world, according to a new report ranking innovation around the globe (Global Innovation Index, 2024).
- The Cambridge cluster filed 6,379 Patent Cooperation Treaty (PCT) patent applications and published 35,000 scientific articles, both per 1 million inhabitants, over the past 5 years.
- The University of Cambridge sits at the heart of this cluster, powering world-leading research, driving a vibrant innovation ecosystem, and cultivating a thriving environment for collaboration, services and investment.
- The University contributes nearly £30 billion to the UK economy annually, including over £23 billion from commercialisation and innovation activities.
- The Cambridge tech ecosystem has a combined value of \$191 billion, representing 18% of the entire UK's tech ecosystem and reinforcing Cambridge's reputation as Europe's deep tech leader.

Fast Facts

£77.00 psf

Prime Rent

>500,000 sq ft

Take-up 2023-2025

<4%

Vacancy Rate

Summary

Data Room

An information pack has been compiled to assist purchasers in formulating their offers for the site. Please contact one of the members of the team for access to the technical pack.

Viewings

Site visits can be arranged by appointment only with the retained agents. Please contact a member of the team for availability.

AML

To discharge its legal obligations, including under applicable anti-money laundering regulations, Cushman & Wakefield will require certain information of the successful bidder. In submitting an offer, you agree to provide such information following agreement to the Heads of Terms.

Method of Sale & Tender Process

The freehold interest is offered for sale by way of informal tender. A bid date will be fixed during the marketing process, unless sold prior.

Offers for the Freehold interest are invited on an unconditional basis, subject to contract and exclusive of VAT.

Offers should be submitted electronically to the retained agents.

Interested parties should note that the Vendor reserves the right not to select the highest or any offer received.



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