



RETAIL UNITS FOR SALE IN HIGHLY SOUGHT-AFTER LOCATION IN PETERBOROUGH CITY CENTRE (DEVELOPMENT OPPORTUNITY)

62-68 BRIDGE STREET, PETERBOROUGH, PE1 1DX



SUMMARY OF OPPORTUNITY

RETAIL UNITS FOR SALE LOCATED IN THE HEART OF PETERBOROUGH CITY CENTRE (DEVELOPMENT OPPORTUNITY)

- **0.61 acre** freehold retail and development opportunity in **Peterborough City Centre**.
- The Property comprises two vacant former retail units, totalling **90,907 sq ft (GIA)** arranged over **4 storeys** with additional basement plant and services.
- **Highly prominent position** on the corner of the pedestrianised Bridge St and Bourges Boulevard, within the heart of the cities vibrant retail hub.
- **Residential redevelopment potential**, with initial testing showing capacity for a **minimum of 50 residential units**.
- **Site allocation within the Peterborough City Centre for residential use** (Site No. 50140).
- Benefits from strong transport connectivity, a short walk to **Peterborough Railway Station** and numerous bus services on Bourges Boulevard.
- The Site forms part of the wider masterplan to regenerate the town centre.
- Offers for the Freehold interest are sought on an **unconditional basis**.
- **Subject to condition** offers will be considered for redevelopment proposals.



SITE DESCRIPTION

The Site extends to c.0.61 acres (0.25 hectares) and occupies a prominent corner position with extensive frontage on Bridge Street, Bourges Boulevard and Wentworth Street. It is held freehold under the title CB154252

Main pedestrian access to the Site is provided from Bridge Street and vehicular access is available via Wentworth Street. Bridge Street is pedestrianised and enables the Site to benefit from significant footfall from the primary retail centre.

The Property comprises a former “Variety Store” arranged over four stories, totalling 90,907 sq. ft. There are additional plant and service rooms located in the basement and roof areas as well as a loading bay accessed via Wentworth Street.

The Property was previously split into two separate retail units, with TK Maxx occupying the southern part of the building and New Look occupying the northern part. The Property is now vacant and has been stripped to a shell and core condition in part.

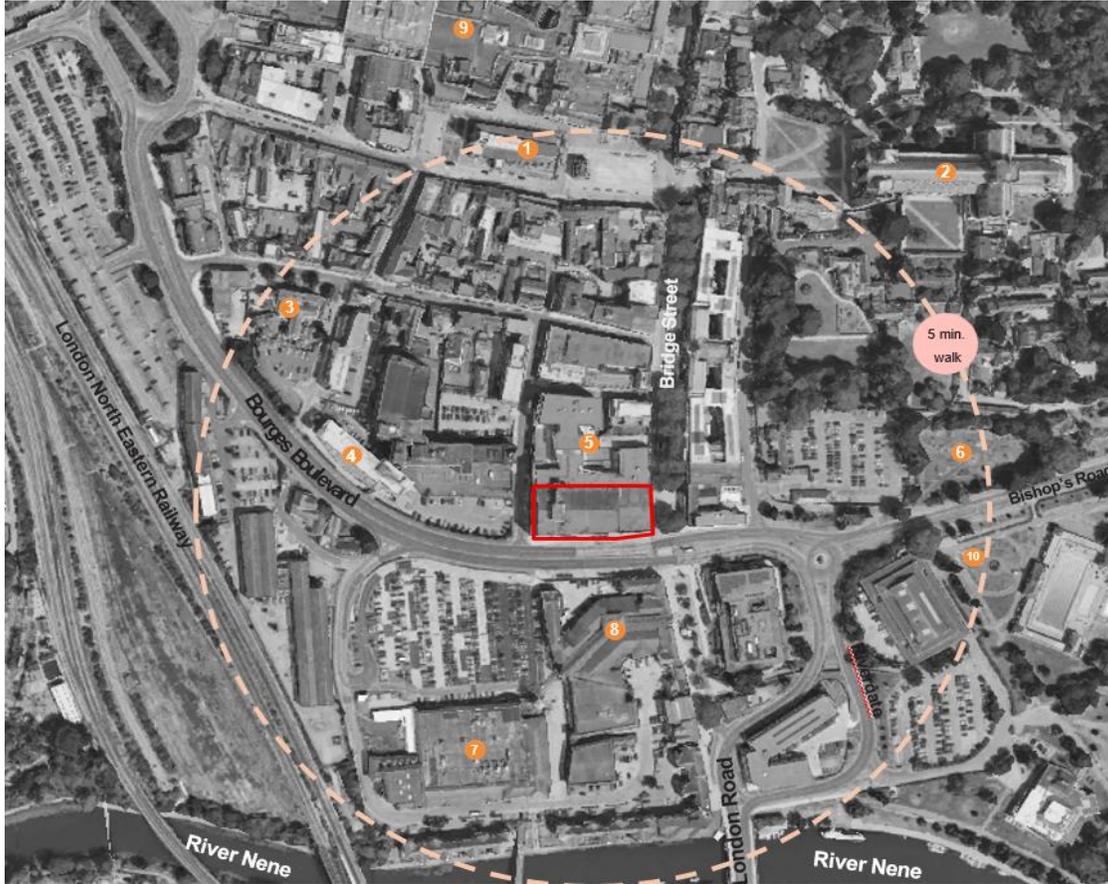


EXISTING ACCOMMODATION SCHEDULE

| FLOOR | DESCRIPTION | GIA (SQ M) | GIA (SQ FT) |
|--|-------------|-----------------|---------------|
| 66/68 BRIDGE STREET – FORMER TK MAXX | | | |
| Ground Floor | Retail | 1,486.44 | 16,000 |
| First Floor | Retail | 1,485.60 | 15,911 |
| Second Floor | Retail | 1,492.10 | 16,061 |
| Third Floor | Retail | 1,169.08 | 12,584 |
| Loading Bay | Retail | 73.58 | 792 |
| Ancillary | Retail | 101.73 | 1,095 |
| SUB TOTAL | | 5,808.53 | 62,523 |
| 62/64 BRIDGE STREET – FORMER NEW LOOK | | | |
| Ground Floor | Retail | 716.50 | 7,712 |
| First Floor | Retail | 672.80 | 7,242 |
| Second Floor | Retail | 745.83 | 8,028 |
| Third Floor | Retail | 471.30 | 5,073 |
| Ancillary | Retail | 30.47 | 328 |
| SUB TOTAL | | 2,636.90 | 28,384 |
| GRAND TOTAL | | 8,445.43 | 90,907 |



LOCAL AREA



- | | |
|--------------------------------------|-------------------------------|
| 1) Cathedral Square | 6) Bishops Road Gardens |
| 2) Peterborough Cathedral | 7) Asda Superstore |
| 3) Peterborough Museum & Art Gallery | 8) Rivergate Shopping Centre |
| 4) Hotel – Park Inn | 9) Queensgate Shopping Centre |
| 5) Bridge Street Shopping Area | 10) Peterborough Lido |

LOCATION

- Bridge Street is one of Peterborough city centre's principal pedestrianised retail thoroughfares, running south from Cathedral Square towards Bourges Boulevard and the River Nene. Peterborough is an attractive City centre with historic pedestrianised areas close to the property.
- The Property sits at the southern gateway to Bridge Street, on the junction with Bourges Boulevard and within a short walk of Cathedral Square, the city's main public space hosting markets and seasonal events
- Bridge Street offers a broad, tree-lined pedestrian realm with year-round footfall linked to nearby civic, retail and leisure anchors and is opposite the County Hall.
- Nearby occupiers include GDK (German Doner Kebab), Mountain Warehouse, Waterstones and W H Smith. On the opposite side of Bourges Boulevard (the A15), lies Rivergate Shopping Centre and Asda Superstore and Peterborough Magistrates Court.
- Peterborough's retail core is anchored by Queensgate Shopping Centre with national brands including Primark, M&S and H&M. Queensgate attracts c. 9.5 million visits annually and integrates directly with the city's bus and rail stations, reinforcing strong pedestrian flows into the adjacent streets, including Bridge Street.
- The Station Quarter transformation - supported by over £50m investment of Government Funding and will lead to multiple million pounds of redevelopment of the area over the coming years. This will include public realm enhancements, creating a modern gateway to the city centre.
- Broader Peterborough investment promotion reinforces that full-fibre digital infrastructure, a growing employment base, and a young, family-oriented population make central Peterborough an extremely attractive modern, City to live and work in.

LOCAL AREA

TRANSPORT CONNECTIVITY



BY RAIL

Peterborough Railway Station is located 0.5 miles north of the Site, offering services on the East Midlands Rail, Great Northern, Thameslink, Cross Country, Greater Anglia and London North Eastern Railway. High speed services provide access to London in 50 minutes.



BY ROAD

The Property is positioned close to Queensgate Bus Station which provides routes to several local and regional locations, including City Hospital, and the major suburbs of Yaxley, Hampton and Lynchwood.



BY AIR

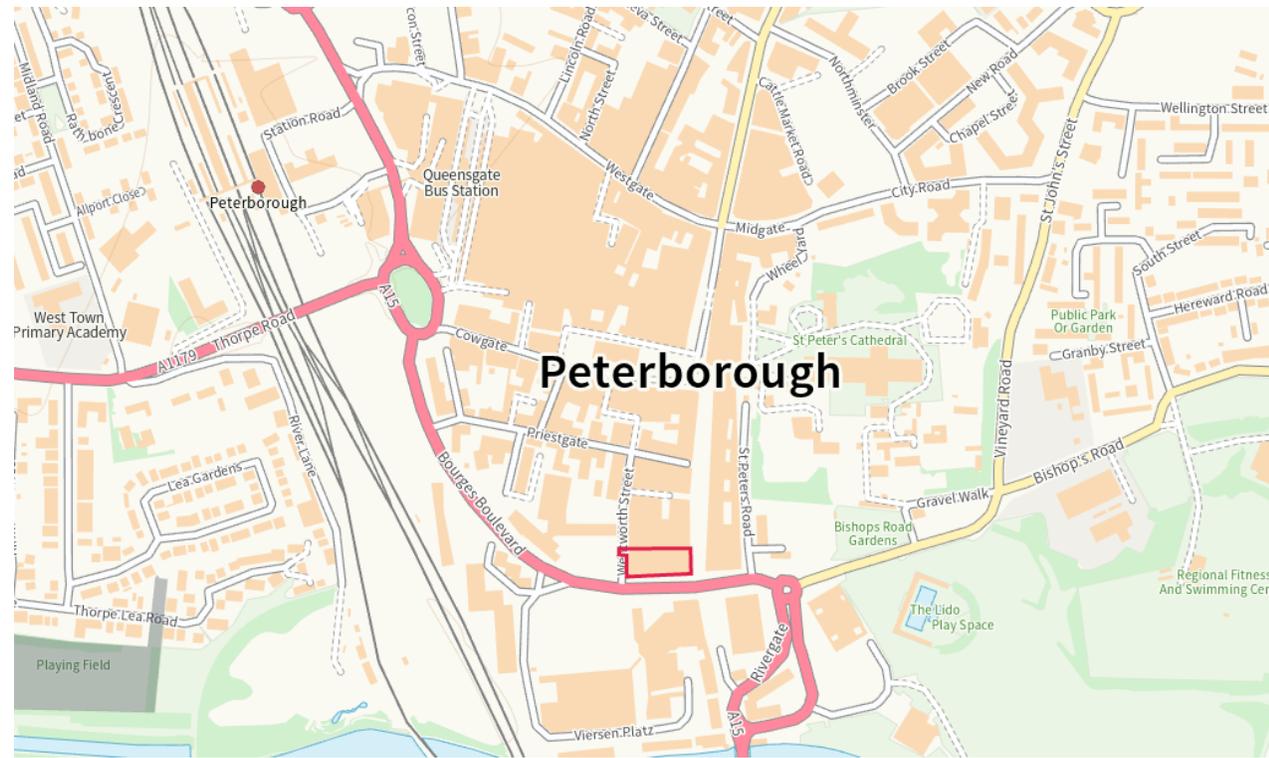
London Gatwick, London Heathrow and Stansted Airport are accessible within 1-1.45 hours via public transport.

TRAVEL TIME FROM PETERBOROUGH RAILWAY STATION

LONDON KINGS CROSS.....50 MIN 

LEEDS.....85 MIN 

BIRMINGHAM.....100 MIN 



PLANNING & DEVELOPMENT

PLANNING AND DEVELOPMENT SUMMARY

- The Property is governed by the Peterborough Local Plan (Adopted 2019) and is subject to the following designations:

| Designation | Policy Reference |
|---------------------------------------|-------------------|
| Primary Shopping Area & Frontage | LP12 |
| City Core Policy Area | LP47 |
| City Centre Conservation Area | LP19 |
| Strategic Housing Allocation (SHELAA) | Site No. 5014 |
| Flood Zone | Zone 1 (Low Risk) |

- The Site is located within the Peterborough City Centre Conservation Area, although the building is not listed, there are listed buildings in close proximity.
- Policy LP19, LP16 and the NPPF require all development affecting conservation areas to consider the impact on heritage assets and key views, notably of the Peterborough Cathedral.
- The Site represents a significant opportunity for qualitative redevelopment and regeneration, outlined in the Peterborough City Centre Conservation Area Appraisal (2017).
- There is strong policy and contextual support for redevelopment of the site, particularly for residential-led mixed-use schemes.
- Further planning commentary is available in the Planning Report and Development Brief located in the Marketing Data Room.



PLANNING & DEVELOPMENT

REDEVELOPMENT

- The City Council has carried out feasibility work alongside ECE architecture and Montagu Evans Planning team to understand the development opportunity. Both retention of the current building and demolition and options have been considered.
- The indicative concept masterplans for both retention and redevelopment of the Property are available in the Marketing Data Room.

OPTION 1 - RETENTION & CONVERSION



Ground floor commercial to positively impact Bourges Boulevard, plus three storeys of residential above (potential to incorporate additional floors - likely limited to two).

- Key considerations informing the capacity testing and any redevelopment include:
 - Ground floor commercial uses activating the periphery of the retail centre
 - Activation of the southern façade to enhance the public realm
 - A minimum of 50 residential units located above ground floor commercial
 - Car free development

OPTION 2 - DEMOLITION & NEW BUILD



Extend height of the Property over six storeys.

MARKET COMMENTARY

CITY CENTRE RETAIL

Peterborough is a resilient regional retail centre anchored by the 835,000 sq ft Queensgate Shopping Centre, attracting c.9.5 million visits annually and benefitting from ongoing investment, including a new ODEON IMAX and the forthcoming Frasers department store. City-centre vacancy levels (c.10–12%) remain consistently below the UK average, supported by active asset management and initiatives from the Peterborough Positive BID, which enhances cleanliness, safety and marketing.

Medium-term prospects are underpinned by major regeneration, notably the £50m Station Quarter government investment, which will strengthen links between the railway station, Queensgate and Cathedral Square. Overall, the city centre offers very positive trading conditions with opportunities for repositioning and growth.



RESIDENTIAL

Peterborough is a strong residential growth hub, with average property prices around £345k, spanning £364k for houses and £140k for flats. Driven by a growing job market and lifestyle appeal, demand is robust while housing supply struggles to keep pace. Key developments such as Fletton Quays (350 apartments, hotel, retail, riverside amenities) underline inner-city regeneration. The city's draft local plan proposes over 1,000 new homes annually.

Looking forward, major regeneration schemes such as the £50m Station Quarter redevelopment and planned residential-led projects at Northminster and North Westgate will add momentum to city-centre living. Peterborough continues to position itself as an attractive location for both investors and residents seeking a blend of affordability, accessibility, and growth potential.



TO DISCUSS RETAIL FURTHER, PLEASE CONTACT:
ADRIAN.PEACHEY@MONTAGU-EVANS.CO.UK
07976 423 253



FURTHER INFORMATION

PROPOSAL

Montagu Evans are instructed to invite offers on an unconditional basis for the purchase of the freehold interest, subject to contract. Subject to condition offers will be considered on redevelopment proposals.

TENURE

The site is offered freehold with vacant possession.

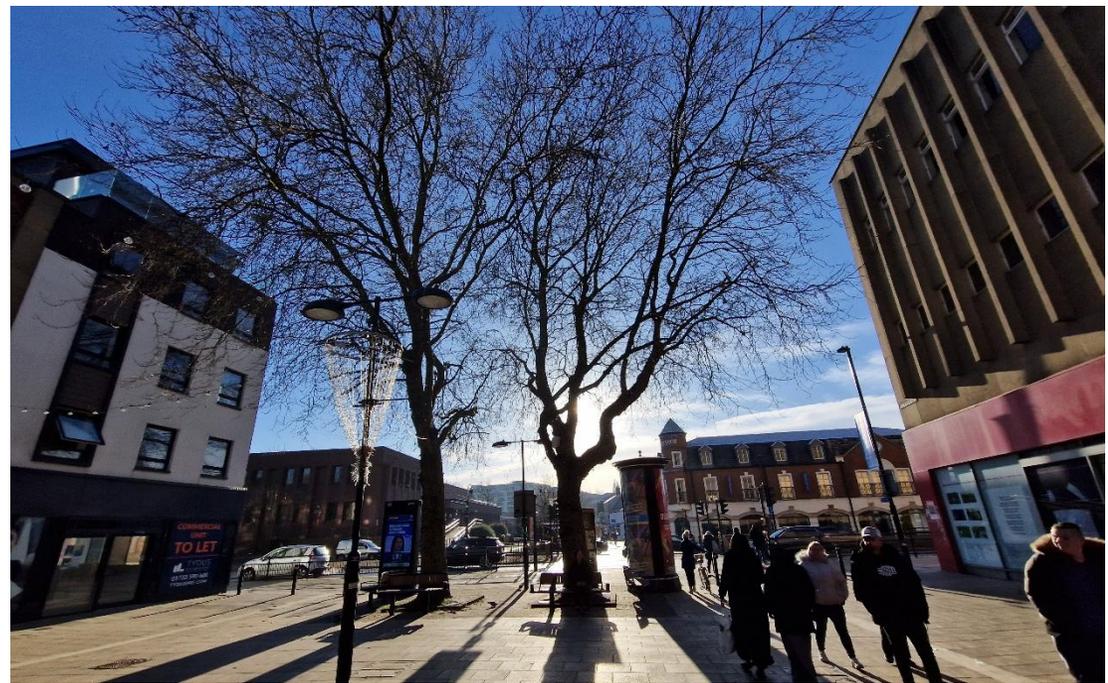
VAT

The Property has been opted for VAT.

DATA ROOM

For further information, please register to the online data room using the link below:

<https://62-68bridgestreet.com/>



ENQUIRIES / VIEWING ARRANGEMENTS

Accompanied viewings will be conducted by the vendor's sole agent on selected dates. For details of viewing arrangements please contact:

ADRIAN PEACHEY

PARTNER

T - 07976 423253

E - ADRIAN.PEACHEY@MONTAGU-EVANS.CO.UK

MATTHEW DICKMAN

ASSOCIATE

T - 07818 012542

E - MATTHEW.DICKMAN@MONTAGU-EVANS.CO.UK

SAHIL DAVE

SURVEYOR

T - 07920 072354

E - SAHIL.DAVE@MONTAGU-EVANS.CO.UK



Misrepresentation Act 1967

Montagu Evans LLP for themselves and for the vendors or lessors of this property whose agents they are, give notice that:

(i) The particulars are set out as a general guideline only for the guidance of intending purchasers or lessees and do not constitute the whole or any part of an offer or contract.

(ii) All descriptions, dimensions, references to condition and necessary permissions of the use and occupation, and other details are given in good faith without responsibility whatsoever and any intending purchasers or tenants should not rely on them as statements or representations of fact, but must satisfy themselves by inspection or otherwise as to the correctness of each of them.

(iii) Neither Montagu Evans LLP nor their employees has any authority to make or give any representation or warranties whatsoever in relation to the property.

(iv) Unless otherwise stated, all prices and rents are quoted exclusive of VAT and intending purchasers or lessees must satisfy themselves independently as to the applicable VAT position.

(v) All the plans and maps provided within the particulars are for identification purposes only.

GET IN TOUCH