



# PRESS RELEASE

**2 August 2013**

## **Cambridge Freehold Ground Rent sold**

### **Cuprum, 29 Occupation Road, Cambridge, CB1 2LQ**

MP Real Estate, acting on behalf of Cambridge & County Developments Limited, has negotiated the sale of the freehold ground rent investment at Cuprum, 29 Occupation Road, Cambridge.

Cuprum comprises 14 one, two and three bedroom apartments within a striking building featuring the bold use of copper and brick. With photovoltaic panels on the roof the building reduces its carbon footprint by generating its own electricity for the communal areas.

The 14 flats were sold on 225 year leases subject to ground rents that double every 25 years.

MP Real Estate were retained to find a purchaser of the freehold ground rent investment and undertook a direct marketing campaign to secure an investor prior to the sale of more than 50% of the flats. A conditional contract was negotiated with a private investor and the transaction completed on the sale of the last flat.

Monika Hill-Lines, Marketing and Sales Manager at Cambridge & County Developments commented, "Cambridge & County were not long term holders of the freehold investment and sought advice from MP Real Estate. It was agreed that our simplest exit was to agree a conditional contract with a purchaser to complete the sale once we had sold the last flat. Andrew McGahey secured that purchaser and we were pleased with how smoothly the transaction proceeded"

Cambridge & County Developments were represented by MP Real Estate.

-Ends-

#### **For more information, please contact:**

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