

REVOLUTION

3-8 DOWNING STREET,
CAMBRIDGE, CB2 3DS



INVESTMENT SUMMARY

- Rare opportunity to acquire a **freehold** single let and **high performing leisure property** in the heart of **Cambridge's** historic centre.
- **Cambridge's premier day-to-night entertainment venue**, featuring a top-floor retractable roof terrace.
- **Prime central Cambridge location** on Downing Street, just moments from the central retail area and University colleges.
- Let to **Revolution Bars Limited** for a term of 35 years from April 1999 with a guarantee from **Inventive GuaranteeCo Limited**, providing an unexpired term certain of 8.9 years to expiry.
- Passing rent of **£300,000 per annum** exclusive, subject to an upward only open market rent review in April 2029.
- The property extends to a fully let leisure unit comprising of **11,343 sq ft / 1,053.7 sq m**.

Offers are sought excess of **£3,870,000** subject to contract and exclusive of VAT. A purchase at this level reflects a **net initial yield of 7.25%** and a **capital value of £341 per sq ft** after standard purchaser's costs of 6.80%



LOCATION

Cambridge is a world-renowned university city with a vibrant economy, known for its prestigious university and strong presence in high-tech and life sciences industries. The city has long been a centre for innovation and research, attracting businesses and talent from around the globe.



ROAD ACCESS

Cambridge sits at the heart of an extensive road network:

- **M11** links directly to London and the **M25** (south)
- **A14** connects to the Midlands and joins the **M6** at Rugby (west)
- **A11** provides a direct route to Thetford and Norwich (north and east)
- **Ports of Felixstowe and Harwich** are easily accessible to the east



RAIL CONNECTIONS

Cambridge benefits from **frequent direct services** to major cities:

- **London St Pancras / Kings Cross** – 48 minutes
- **London Liverpool Street** – 1 hr 26 minutes
- **Norwich** – 1 hr 17 minutes
- **Peterborough** – 51 minutes
- **Birmingham New Street** – 2 hr 38 minutes



AIR TRAVEL

Two major international airports are within easy reach:

- **London Stansted** – 28 miles / 35 minutes
- **London Luton** – 37 miles / 1 hr 10 minutes

Distances via Google Maps; train times sourced from Trainline.



EDDINGTON

TRINITY COLLEGE

ST JOHNS COLLEGE

GONVILLE &
CAIUS COLLEGE

SIDNEY SUSSEX COLLEGE

ST CATHERINE'S COLLEGE

SENATE HOUSE

CAMBRIDGE
MARKET SQUARE

LION YARD SHOPPING
CENTRE/PREMIER INN HUB

KINGS COLLEGE

SIDNEY STREET

CAMBRIDGE
BUS STATION

GRAND ARCADE SHOPPING
CENTRE/JOHN LEWIS

HILTON HOTEL

SEDGEWICK
UNIVERSITY BUILDING

CHRISTS COLLEGE

EMMANUEL COLLEGE

REVOLUTION

ST ANDREW'S STREET

DEMOGRAPHICS

Cambridge is one of the UK's most dynamic and future-focused cities. With major retail competitors over 30 minutes away, it commands a dominant and self-contained audience.

Students are a major economic and cultural force in Cambridge. The city is home to more than 40,000 students, drawn from across the globe to its world-class universities (Cambridge at a glance). Their presence supports a vibrant rental market, strong retail and leisure demand, and a thriving hospitality sector.

The local workforce is highly skilled and economically active, with 78% of adults in employment and unemployment well below the national average at just 2.4% (Office for National Statistics). Over 72,000 people are employed in knowledge-intensive sectors including technology, life sciences, and research. The region also hosts more than 25,000 employees in research institutions (Cambridge Ahead).

Cambridge's economy continues to grow at pace. It is forecast to be one of the UK's fastest growing cities over the next five years with an annual growth rate of 2.2% (compared to the national average of 1.6%). Cambridge ranks first in the world for the number of patents per capita. AstraZeneca, Apple, Arm, Microsoft and Samsung all have a presence in the city and it has attracted £7.5 billion of venture capital in the last decade, more than any other UK city except London.

Tourism is another key pillar, with 8.1 million annual visitors supporting 17,000 local jobs. Combined with excellent road and rail links, a thriving cultural and food scene, and outstanding lifestyle amenities, Cambridge offers an unrivalled location for business, investment, and long-term growth (Meet Cambridge).



RETAIL & LEISURE IN CAMBRIDGE

Cambridge is one of the UK's premier retail and leisure destinations. The city's historic architecture, pedestrianised cobbled streets, and bustling retail core create an ideal environment for restaurant and leisure operators.

The main retail core - centred around Sidney Street, Market Street, Petty Cury and Market Hill - features flagship stores such as Marks & Spencer, Boots, Next, Urban Outfitters and TK Maxx, with a growing focus on food, beverage and leisure uses to meet increasing demand.

Nearby, the Grand Arcade and Lion Yard shopping centres - anchored by a 670,000 sq ft John Lewis and home to Apple, Tesla and JD Sports - drive significant footfall across the city. The repositioning of the Grafton Centre towards a mixed-use, life science-led scheme will further strengthen the historic core as Cambridge's dominant shopping and leisure destination.

SITUATION

Revolution Bar is prominently positioned on Downing Street, just off St Andrews Street, in one of Cambridge's most vibrant retail and leisure destinations. Situated directly opposite the Grand Arcade shopping centre and John Lewis the property benefits from exceptional footfall, strong tourist activity, and a thriving local economy.

The surrounding area is well-established with successful restaurant and leisure operators including Cambridge Tap, BOOM, Nandos, Bloom Juice, Bubbleogy and the Arts Picturehouse, reinforcing the location as a key hub for food, drink, and social experiences in the city.



Distances to local Cambridge Colleges

Emmanuel College	Adjacent
Downing College	0.2 miles
Christs College	0.2 miles
Pembroke College	0.2 miles
Corpus Christi College	0.3 miles
Sidney Sussex	0.3 miles



DESCRIPTION

The property comprises a substantial and characterful leisure venue, originally formed from two adjoining units. The premises were comprehensively redeveloped by Scottish & Newcastle in the late 1990s to create a vibrant, multi-level hospitality offering.

Spanning basement to third floor, the building offers a mix of open-plan bar and restaurant areas, ancillary space and a retractable rooftop terrace. The original third floor two-bedroom penthouse has been converted by the current tenant into a suite for private hire function rooms.

The main trading areas are arranged across ground, first and second floors, each uniquely styled and offering distinct customer experiences:

BASEMENT

Accessed internally and is used for refrigeration, bottle storage, and general back-of-house requirements.

GROUND FLOOR

Contemporary bar and restaurant with seating for approximately 110 covers, a central bar servery, commercial kitchen, and customer male, female and disabled WCs.

FIRST FLOOR

Nightclub space featuring two bar serveries and separate male and female WCs.

SECOND FLOOR

Further bar area with direct access to a roof terrace, providing an attractive external trading space. This floor comprises of ancillary areas including manager's office, staffroom, and WC.

THIRD FLOOR

Private function suite called the Karaoke Room, ancillary space and WC.

There is additional outdoor space accessed to the side of the property which provides a refuse area and 2 parking spaces.

OPERATING HOURS

The premises are open from 11:00 (AM) – 03:30 (AM). Late night refreshments (Indoors and outdoors) are from 23:00 (PM) – 03:30 (AM). No dining in the external area to the ground floor after 23:30 (PM). Non-standard and seasonal trading hours apply.

ACCOMMODATION

The property has been measured by Lane & Frankham in accordance with the RICS Code of Measuring Practice (6th editions) on a net internal area.

There is an assignable measured survey available in the dataroom.

DESCRIPTION	USE	SQ M	SQ FT
Basement	Store	101.8	1,096
Ground Floor	Bar / Restaurant	363.8	3,916
First Floor	Bar / Nightclub	329.8	3,550
Second Floor	Bar / Nightclub	188.2	2,026
Third Floor	2 bed flat	70.1	755
Total		1,053.7	11,343

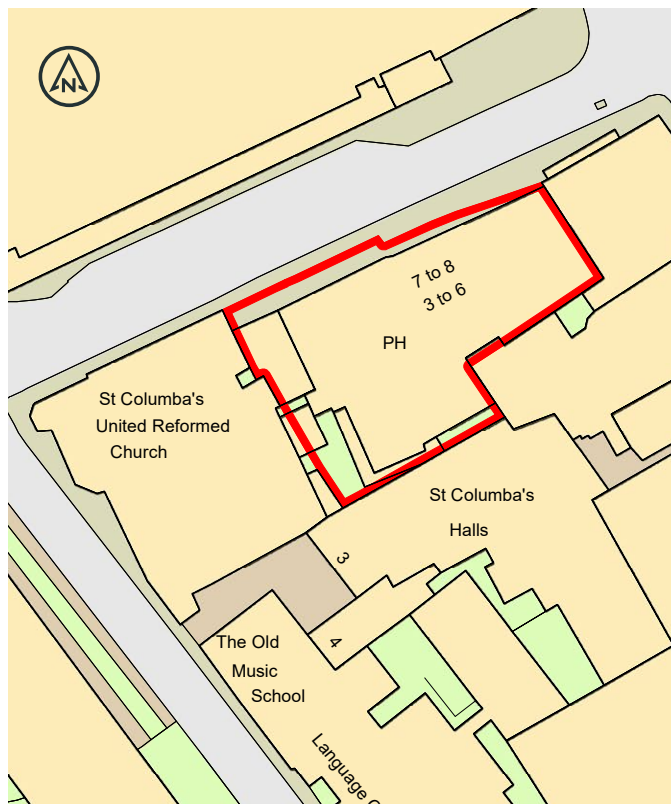
The floor areas stated above relate to the area at lease commencement. The tenant has undertaken numerous alterations to the building including infilling internal voids, extending the ground floor sales area and the creation of a roof terrace which has increased the overall sales area of the building.

These areas are recorded in the measured survey and noted as excluded areas.



TENURE

Freehold as edged red on the OS plan.



TENANT COVENANT

Revolution Bars Limited (co. number 08838980) is part of the Revolution Bars Group with bars trading since 1996. The USP for Revolution Bars is to create a premium environment for their customers to enjoy outside of their home.

Each bar is designed specific to that location. Each of the 55 UK bars provide a premium drink offering with food at lunchtime and in the evening.

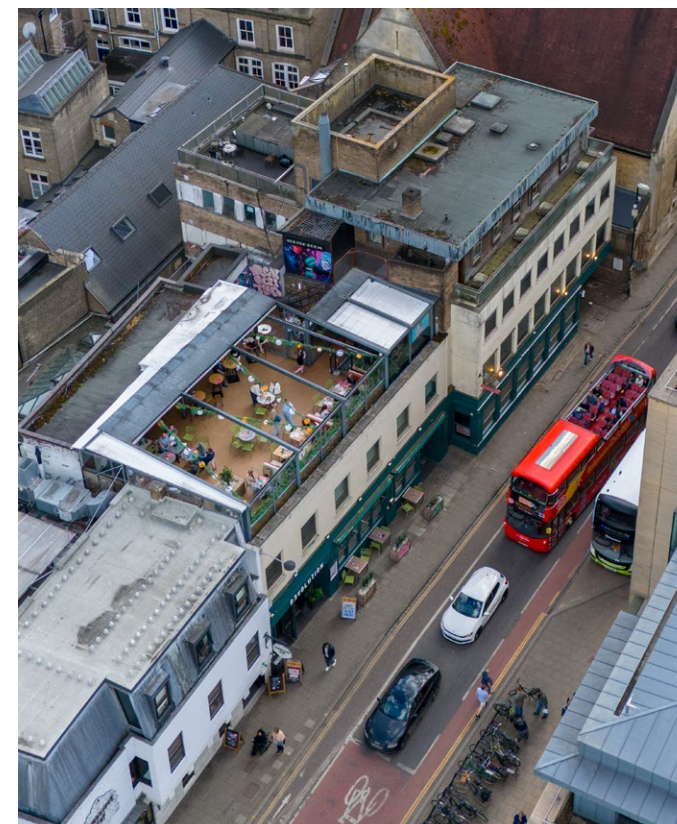
TENANCY

The property is let to Revolution Bars Limited by way of an assignment from Inventive Leisure Limited, dated 12 September 2014. The unit trades as 'Revolution'.

The lease is for a term of 35 years less one day from 22 April 1999, expiring on 20 April 2034.

The current passing rent is £300,000 per annum exclusive. Rent reviews are on a five-yearly, upwards-only basis to open market value, assuming a hypothetical lease term of 10 years or the residue of the term, whichever is longer. The next rent review is due on 22 April 2029.

The lease is guaranteed by Inventive GuaranteeCo Limited (co. number 08838565).



In 2024, the group entered into a restructuring process as outlined in Part 26A of the Companies Act 2006, with its Plan Creditors. The Cambridge branch is one of 14 leases in Class A due to the strength of its trading figures. The principle change to the lease is that the rent is payable monthly in advance up to expiry of three years from the restructure.

The ultimate parent company is The Revel Collective plc which rebranded from Revolution Bars Group plc in 2024. The company operates and owns other brands including Revolucion de Cuba, Founders & Co., and Peach Pubs across 62 venues with approximately 2,300 employees across the UK.

OCCUPATIONAL MARKET

The Cambridge retail and leisure market has demonstrated resilience after the COVID period.

DATE	ADDRESS	TRANSACTION	TENANT	AREA SQ FT	RENT £ PA	RENT £ PSF (ITGF)
Feb-24	17 Trinity Street, Cambridge	OML	Dishoom	4,690	£120,000	£45.66
Feb-24	56 St Andrews Street, Cambridge	OML	Wendys	3,599	£145,000	£53.85
Apr-23	23 Market Street, Cambridge	OML	Flat Iron	4,633	£170,000	£72.25
Dec-22	3-4 Market Hill, Cambridge	OML	Popeyes	3,678	£185,000	£59.98

INVESTMENT MARKET

Recent investment transactions in central Cambridge have provided valuable evidence of strong market activity.

DATE	ADDRESS	AREA SQ FT	WAULB	TENANT	£ PA RENT	PRICE ACHIEVED	NIY	CAP VAL / SF
Under Offer	7-8 Market Street, Cambridge	4,287	7.5	Fat Face Limited	£145,000	£2,182,500 (quote)	6.25%	£553.07
Apr-25	11 Market Street, Cambridge	2,205	4.9	Nero Holding Ltd	£127,433	£2,084,950	5.75%	£945.56
Jul-24	3-4 Market Hill, Cambridge	6,866	15	Popeye's (PLK Chicken UK Ltd)	£180,000	£3,010,000	5.62%	£438.39
Jun-24	20 Bridge Street, Cambridge	1,993	Varied	Café, office, 2 x AST's	£57,000	£1,050,000	5.13%	£526.84
Mar-23	57-60 Sidney Street, Cambridge	28,902	6.5	5 retail and leisure operators	£590,000	£9,300,000	5.95%	£321.78
Jan-23	14-15 Market Hill, 16-18 Market Street & 7-11 Rose Crescent, Cambridge	39,517	8.23	Multi-let to 9 tenants & Student	£1,348,616	£20,700,000	5.70%	£523.83
Nov-22	30-31 Petty Curry, Cambridge	8,087	2	Superdry	£312,000	£4,800,000	6.10%	£593.55

ASSET MANAGEMENT

This is one of the most unique multi-level large scale leisure units in central Cambridge. It presents a rare opportunity for A3/A4 operators seeking medium to large-format premises in the city — particularly those not yet represented in Cambridge, such as The Alchemist, The Botanist, Albert Schloss, Greene King, Cosmo and Soho House.

Currently used for restaurant and leisure use, the property offers exceptional flexibility. Should the existing tenant vacate, the site lends itself to a range of alternative uses including retail, residential, student accommodation, education or office redevelopment (subject to planning).

EPC RATING

The property has an EPC rating of B-43. Full details are available in the data room.

DATA ROOM

Data room access can be provided upon request

VAT

The property is elected for VAT. It is assumed this transaction will be structured as a Transfer of a Going Concern.

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.



PROPOSAL

Our client is seeking offers in excess of **£3,870,000** subject to contract and exclusive of VAT for its freehold interest. A purchase at this level reflects a **net initial yield of 7.25%** and a **capital value of £341** per sq ft after standard purchaser's costs of 6.80%.

FURTHER INFORMATION

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