

Grafton Centre for sale: Ideal for lab space, says Savills

The Grafton Centre in Cambridge has gone up for sale with opportunities to redevelop a site spanning 12 acres into a world-class life science, office, educational, hotel and experiential destination in the heart of the city.

Savills has put the property on the market on behalf of L&G but has declined to share the guide price. Its sales spiel says that The Grafton “presents an unrivalled opportunity to redevelop all or part of the scheme, with a number of initiatives already progressing or agreed including the introduction of office space, co-working, hotel, education and alternative leisure uses.

“In particular, the site presents a unique opportunity for repurposing into life sciences and laboratory accommodation, with the potential to provide in excess of 80,000 sq ft of much-needed lab space in the city.”

Savills research has shown that Cambridge saw £1.21 billion of life science related capital raised in 2020, along with a considerable demand from life sciences occupiers for lab space.

However, the city’s market is currently constrained due to a significant lack of available stock, and, as it stands, there are no commercially marketed labs currently within the city centre.

Mark Garmon-Jones, head of repurposing and retail investment at Savills, says: “The Grafton presents a truly extraordinary one-off opportunity to redevelop 12 acres in Cambridge to a standout, revitalised mixed-use destination. Cambridge is a

globally-recognised location across a number of sectors and the potential for life sciences uses at this scheme is particularly exciting.”

Substantial segments of the centre have stood idle during the Covid lockdowns and Debenhams closed its doors shortly before the end of May.