



Case Study

# SPILLERS MILL

## Quick facts



### Location

Located in the prestigious CB1 area of Cambridge



### Value

c £12m



### Residential

Comprises 19 luxury apartments



### History

Spillers Mill, a piece of Cambridge's history dating back to 1896



### Acquired

From Hill Residential in December 2015

Howard Group acquired Spillers Mill from Hill Residential in December 2015. The historic flour mill has been redeveloped to create 19 luxury apartments adjacent to Cambridge train station, in the heart of the visionary CB1 gateway regeneration project.

### OBJECTIVES:

- To continue growing Howard Group's residential portfolio by acquiring high-quality residential properties in Cambridge
- Grow and enhance Howard Group's presence in Cambridge

Howard Group identified a unique opportunity to add a piece of Cambridge history to its residential portfolio by acquiring the freehold of this iconic mill building. The unbroken freehold of 19 high-end and individually designed apartments sits directly opposite Cambridge train station.



Originally built for the Foster family in 1896 before being acquired by the Spillers bakery business in 1947, the purchase of Spillers Mill has particular significance for family-owned company Howard Group. The freehold acquisition is a key milestone in the company's 80-year history and further supports the long-term strategy of developing and acquiring high quality assets in Cambridge and the region.

The company's residential acquisitions represent a departure from traditional commercial property assets and shows Howard Group's commitment to growing a portfolio of prime quality residential properties in Cambridge.

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**THIS ACQUISITION IS CONSISTENT WITH HOWARD GROUP'S DESIRE TO ACQUIRE WELL-LOCATED, HIGH-QUALITY PROPERTIES WITHIN CAMBRIDGE.**

”  
Simon Messervy

## Partnership

Howard Group's association with property developers Hill Residential presented the opportunity for Spillers Mill to be acquired off market, with a pre-sale agreement in place prior to completion.



## OTHER HOWARD GROUP PROJECTS:

### MOUNT PLEASANT HALLS



Howard Group and Osborne formed a joint venture to purchase Mount Pleasant House in Cambridge from Universities Superannuation Scheme (USS) for £10.7m. Planning was secured and construction is underway for a new 277-bed student accommodation programme for St Edmund's College.

### WHICHCOTE HOUSE



Howard Group was invited by King's College, Cambridge to assist in the redevelopment of an existing student accommodation building. Planning permission was secured to deliver 46 high-quality student rooms for the college.

### LASCAR WORKS



Howard Group was invited to undertake the remediation, promotion and disposal of a former asbestos factory in west London by the executors of the Robert Beldam estate, on behalf of Corpus Christi College, Cambridge and other beneficiaries.



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