

# PRIME MULTI-LET SOUTH EAST MIXED-USE INVESTMENT



FINN  
& CO.

**25-29 QUEEN STREET**  
MAIDENHEAD, BERKSHIRE, SL6 1NB

AVISON  
YOUNG



## INVESTMENT SUMMARY

- Prime multi-let retail and office investment in Maidenhead town centre
- Maidenhead is a prime South East centre, located in the Thames Valley and home to a thriving business community and affluent population
- Maidenhead benefits from excellent communications with the M4, M25, M40 and London Heathrow Airport all being within close proximity
- The property provides 6,799 sq ft (631.65 sq m) of mixed-use accommodation over ground, first, second and third floors
- Multi-let to three tenants providing an AWULT of 1.75 years to break and 5.03 years to expiries
- Current passing rent of £155,483 per annum, equating to a low average rent of £22.87 per sq ft
- Prime office rents in Maidenhead currently stand at £37.50 per sq ft, providing excellent reversionary potential
- Freehold
- We have been instructed to seek offers in excess of £1,950,000 (One Million, Nine Hundred and Fifty Thousand Pounds). A purchase at this price would reflect a net initial yield of 7.50%, allowing for purchaser's costs of 6.26%, and a low capital value of £287 per sq ft





## LOCATION

Maidenhead is one of the Thames Valley's principal commercial centres, benefitting from excellent connectivity. The town is strategically located in the heart of the Thames Valley in close proximity to London. Maidenhead is home to a number of high profile occupiers including Johnson & Johnson, Costain, GlaxoSmithKline, Adobe, Siemens, Volvo, Abbott Laboratories, Seiko and Biogen. Many of these companies operate from Maidenhead as their national or international headquarters. Maidenhead is due to benefit from a major redevelopment which will further improve its retail and leisure amenity.

## TRANSPORT

Access to Central London and the rest of the Thames Valley is unrivalled with excellent road and rail connections.



**ROAD** - The town is served by The Bath Road which connects to the A404 to the west, which in turn feeds into the M4 and M40, with Slough accessed to the east.



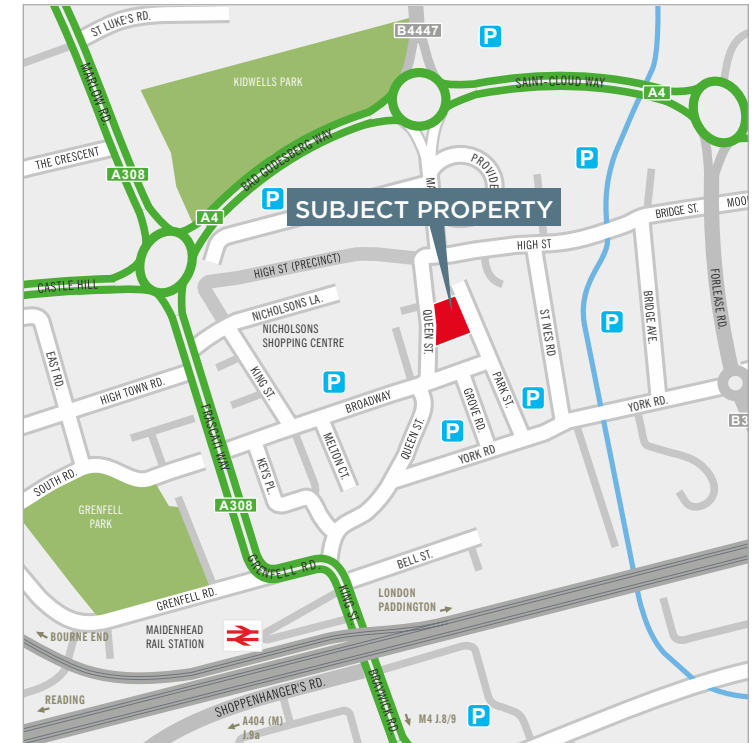
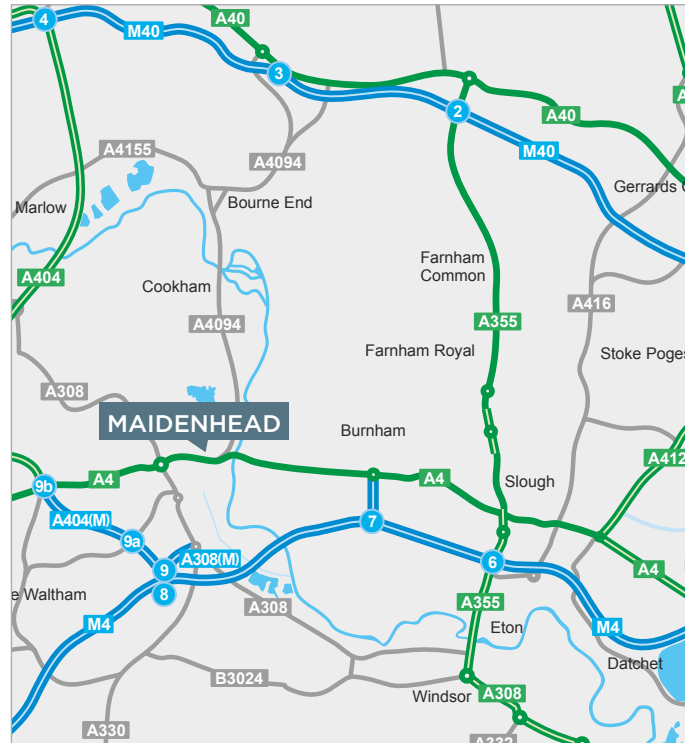
**RAIL** - Maidenhead benefits from frequent direct services to Central London and Reading. There are up to 11 services an hour from Maidenhead to London Paddington with a fastest journey time of 20 minutes. The train service is only going to improve with the completion of the Queen Elizabeth Line which is due to open in 2018 and will provide regular access to London's West End and through to East London.



**AIR** - London Heathrow is situated 24.14 km (15 miles) to the east and is Europe's busiest airport, handling over 70 million passengers per year and providing services to 180 destinations in over 80 countries.

## SITUATION

The property is prominently located on Queen Street in the heart of Maidenhead town centre. Queen Street is the main thoroughfare between Braywick Road and the High Street. The immediate location offers various leisure, banking and retail facilities. Maidenhead train station is within a five-minute walk of the property.



## DESCRIPTION

The property comprises a split of retail and office accommodation. The ground floor offers retail accommodation, with offices on the first floor currently occupied by an estate agent. The property has self-contained offices on the second and third floors. Access to the second and third floors is via Queen Street into a lift lobby entrance with the benefit of a six person lift. The external elevations are brick clad with double glazing. The accommodation on the top floor is within a mansard roof.

There are seven car parking spaces, to the rear of the property.

## ACCOMMODATION

The property measures a total net internal area of 6,799 sq ft (631.65 sq m).

Floor	NIA (sq ft)	NIA (sq m)
Ground	1,728	160.54
First	1,411	131.09
Second	1,942	180.42
Third	1,718	159.61
Total	6,799	631.66

## TENURE

Freehold.

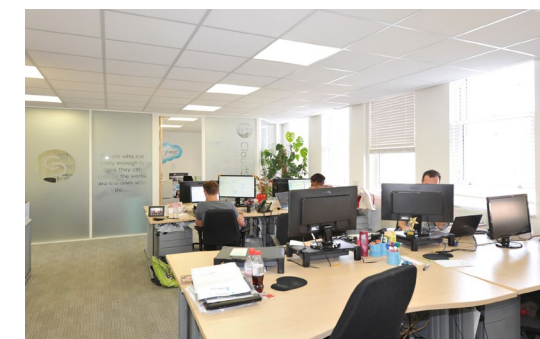
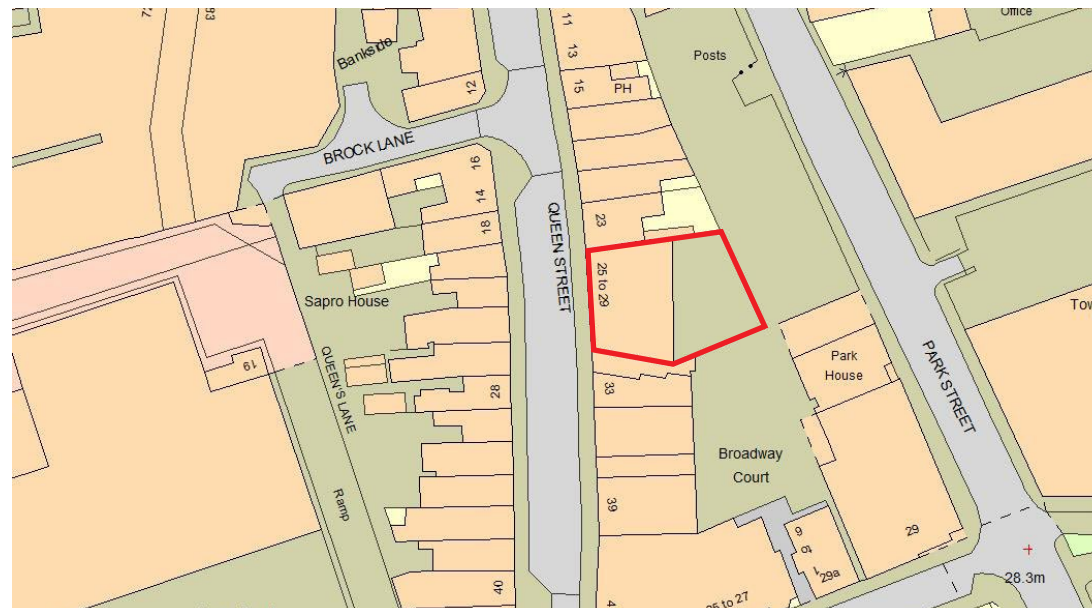
## TENANCY

The property is let in accordance with the below tenancy schedule.

Floor	Tenant	Area (Sq Ft)	Lease Start Date	Lease Expiry Date	Lease Break Date	Rent Per Annum	Rent psf	Comments
Ground & 1st Floors	Sequence (UK) Ltd	3,139	23/02/2007	22/02/2022	23/02/2017 (t)	£90,000	£28.67	Rent Review February 2017. Inside the Act
Second Floor	CSymphony Ltd	1,942	01/11/2015	31/10/2020	-	£35,483	£18.27	Side letter, tenant pays monthly until 31/10/16. Outside the Act
Third Floor	Promote Public Relations Ltd	1,718	06/10/2015	05/10/2020	06/10/2018 (t)	£30,000	£17.46	Rent deposit held. Service charge cap reviewed annually in line with RPI. Outside the Act
Total		6,799				£155,483	£22.87	

## SITE AREA

The property occupies a site of approximately 0.104 acres, equating to a low site coverage of 54%.





## COVENANT

### Sequence (UK) Limited (04268443)

Sequence (UK) Limited is a national network of estate agents, with over 300 offices around the country operating under 11 different trading names. They have won 42 national awards including Best Large Agency and Best Financial Services. Their financials in recent years are as follows:

Year to Date	Turnover	Pre Tax Profit	Shareholders Funds
31 December 2014	£152,833,000	£28,184,000	£14,568,000
31 December 2013	£138,077,000	£26,545,000	£14,202,000
31 December 2012	£119,898,000	£22,642,000	£15,910,000

### CSymphony Ltd (09823229)

No info available.

### Promote Public Relations Ltd (03317273)

Founded in 1994 and provides services such as media relations, event management, sponsorship activation, media promotions, copywriting and press office management. Their clients include The Gym Group, British Triathlon and Pure World Energy with a strategy profile of products, events and venues. There are no financial reports for this company.

## EPC

The property has an EPC Rating of D89. A copy of the certificate is available upon request.

## VAT

The property is elected for VAT purposes. It is envisaged that the sale will be treated as a Transfer of Going Concern.

## PROPOSAL

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## CONTACT

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Brochure: Adrian Gates Photography & Design