

# Freehold Town Centre Retail Investment



140 Peascod Street | Windsor | Berkshire | SL4 1DS

**£1,100,000**

subject to contract

[singerviellesales.com](http://singerviellesales.com)

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## SUMMARY

- World famous tourist destination
- Freehold shop investment
- Prime retailing pitch, 100 metres from Windsor Castle
- New 10 year lease from March 2018, without breaks
- Offers in excess of £1,100,000, subject to contract
- 6.0% net initial yield



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## LOCATION

**Windsor is one of the United Kingdom's most popular tourist destinations.** Situated on the River Thames, Windsor has many world-famous attractions including Windsor Castle, Windsor Great Park, Royal Windsor Racecourse and LEGOLAND.

Windsor is located approximately 37 km (23 miles) west of Central London, 12 km (7 miles) south east of Maidenhead and 3.2 km (2 miles) south of Eton. The town is located approximately 4 km (2.5 miles) south of Junction 6 of the M4 Motorway and 8 km (5 miles) west of the M4/M25 interchange. The town is also connected to the National Railway Network with Windsor & Eton Central Station providing a fastest journey time to London's Paddington of 30 minutes and Windsor & Eton Riverside Station providing a fastest journey time to London's Waterloo of 50 minutes. Heathrow Airport is situated approximately 9.6 km (6 miles) to the east.

It is estimated that around 7.6 million tourism day trips were made to Windsor and Maidenhead in 2017. In total, approximately £441.8 million was spent on trips to Windsor and Maidenhead in 2017 and approximately £420.1 million directly benefited local businesses from hotels and restaurants to cafes, shops and attractions (Source: [www.windsor.gov.uk](http://www.windsor.gov.uk)).



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## SITUATION

The property occupies a prime retailing pitch on the northern side of the pedestrianised Peascod Street, Windsor's prime retailing thoroughfare, near its junction with High Street. **The property is approximately 100 metres from Windsor Castle and, as a result, benefits from a high level of footfall, particularly from tourists.**

Nearby occupiers include Starbucks (adjacent), Schuh, Barbour, Marks & Spencer, Barclays, Boots and Superdrug.

The property also benefits from being in close proximity to the Windsor Royal Shopping Centre, comprising over 40 shops with retailers including French Connection, Jo Malone, Hobbs, Molton Brown, Pandora and Sweaty Betty.

King Edward Court is also a short walk away. Anchored by Waitrose and Fenwick, the scheme houses retailers including Zara, Top Shop, Costa, Fat Face, Next and H&M.



## DESCRIPTION

The property comprises a retail unit arranged over ground, basement and two upper floors. Internally, the retail area has been fitted out to a high standard by the tenant.

The upper floors provide ancillary accommodation.

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## ACCOMMODATION

The property has been measured by BKR Floor Plans and provides the following Net Internal floor areas:

Net Frontage	4.93m	16'2"
Gross Frontage	5.26m	17'3"
Zone A	26.29 sq m	283 sq ft
Zone B	29.91 sq m	322 sq ft
Zone C	9.29 sq m	100 sq ft
ITZA		469
Ground Floor Total	65.49 sq m	705 sq ft
Basement	24.15 sq m	260 sq ft
First Floor	51.56 sq m	555 sq ft
Second Floor	40.78 sq m	439 sq ft

Attic	20.25 sq m	218 sq ft
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<b>Total</b>	<b>202.24 sq m</b>	<b>2,177 sq ft</b>
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The measured survey report is available to download and will be assigned to a purchaser at a cost of £345 + VAT.



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## PLANNING

The property is situated within the Windsor Town Centre Conservation Area and is Grade II Listed.

## TENURE

Freehold.

## TENANCY

The property is let to **Hoofs & Hides Genuine Leather UK Limited (t/a Hoofs & Hides)**, guaranteed by S Shariff and Y Izzat, for a term of 10 years from 25th March 2018, expiring on 24th March 2033. The lease is subject to a Schedule of Condition.

The current passing rent is **£70,000 per annum**. Based on our analysis the passing rent equates to £140 Zone A. The lease benefits from 5 yearly upward only rent reviews.



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## VAT

The property has been registered for VAT. It is anticipated that the sale will be treated as a Transfer of a Going Concern (TOGC).

## PROPOSAL

We are instructed to seek offers in excess of **£1,100,000** (One Million, One Hundred Thousand Pounds), subject to contract, reflecting a net initial yield of **6.0%**, assuming purchasers' costs of 5.55%.

Please note that a purchaser will be re-charged the costs of searches and surveys which are provided in the data room.

Please note a purchaser will be charged a transaction fee of £5,000 + VAT.

## INVESTMENT CONSIDERATIONS

1. An opportunity to acquire a freehold retail investment;
2. Situated in a world famous tourist destination;
3. The property occupies a prime retailing pitch, 100 metres from Windsor Castle;
4. Let on a new 10 year lease from March 2018, without breaks;
5. Attractive lot size to an investor;
6. A purchase at the asking price reflects an attractive net initial yield.



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## CONTACT US

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## VENDORS SOLICITOR

**Axiom Stone** +44 (0) 208 951 6984

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