

REFERENCE: 8158-Nationwide Building Society, Slough



Virtual Freehold Retail Investment Let to Nationwide Building Society - Slough

ADDRESS: 308/314 Farnham Road, Slough SL2 1BT

- Retail Investment let to Nationwide Building Society since 1967
- Prominent corner Location
- Nationwide 2017 rent review outstanding with a rental increase of 15% expected

LOCATION

Slough, with a population of 122,000, is located approximately 8 miles from Maidenhead and 7 miles south-west of Uxbridge. Junction 6 of the M4 Motorway is situated 2 miles to the south-west and Junction 2 of the M40 Motorway is situated 4 miles to the north at Beaconsfield. Nearby rail services are provided by Slough railway station (First Great Western) with services from London (Paddington) to Reading. Trains to London take between 17 minutes and 30 minutes. Heathrow Airport is situated 8 miles to the east.

SITUATION

Occupying a prominent corner position in this busy established parade the property is situated on the west side of the Farnham Road (A355). Farnham Road is a mixed commercial location and nearby occupiers include Lidl, Sainsbury, Superdrug, Greggs, Prontaprint and Subway

DESCRIPTION

The property is arranged as Ground Double shop corner, with 2 self-contained maisonettes and 2 garages

Parking for up to 6 cars at the rear of the property

ACCOMMODATION:

Ground Floor Shop: 2,640 Sq. Ft and 2 Flats above

TENANCY

Let to Nationwide Building Society for 10 year commencing October 2012 at a rent of £54,734 per annum on a FRI lease

Rent review in October 2017 is expecting to increase rent by 15% (Nationwide in occupation since 1967)

310-Flat let on AST for 12 months at £10,800 per annum

314 let on AST for 12 months at £ 11,400 per annum

RENT: £76,934 p.a. **VAT:** Not applicable

TENURE: Virtual Freehold -Held on 999 years lease from 1937 the long lease, therefore, has 919 years unexpired. A peppercorn rent is payable on the ground lease throughout the term.

PRICE: Offers in excess of £1,300,000 – 5.6% Net

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