

Mixed Use Investment for Sale

Hicks Baker

Commercial Property Consultants



21/23 High Street Maidenhead SL6 1JG



- Town Centre retail/residential investment
- Town centre regeneration in progress
- Crossrail/Elizabeth Line arriving 2019
- Fully income producing
- Good income and capital growth potential
- £80,300 p.a. rent income
- £1,500,000, subject to contract

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SITUATION AND LOCATION

Maidenhead is an affluent town and commercial centre located on the Thames, the M4 and mainline from Paddington, approximately 30 miles west of London and 16 miles east of Reading.

Completion of the Elizabeth Line (Crossrail) in 2019, combined with the regeneration of the town centre including the restoration of the waterways which is well underway is set to project the town to even greater importance.

The property itself lies at the eastern end of the High Street, close to the Chapel Arches and waterways.

DESCRIPTION

The property comprises a 3 storey property with parking to the rear plus a single storey building containing garaging for 3 cars and ancillary storage, with vehicular rear access from the High Street via Old Post Office Lane.

The main building contains retail on the ground floor plus 4 flats on the upper floors with access from the High Street, which were converted with planning permission to a high standard in 2013/14. The flats are let on an unfurnished basis, save that each flat includes white goods, including washer driers.



ACCOMMODATION & TENANCY INFORMATION

Part	Description	Tenant	Area sq ft	Term Start Date	Expiry Date	Review/Break	Rent pa
Ground	Retail	Age UK	Sales - 1,789 (931 ITZA)	17/11/2014	16/11/2024	17/11/2019	£29,000
Flat 1	2Bed 2Bath & balcony	Withheld	907	14/01/2014	13/01/2015		£15,600
Flat 2	2Bed 2Bath	Withheld	696	13/12/2013	12/12/2014		£12,600
Flat 3	1Bed 1Bath	Withheld	448	02/09/2016	01/09/2018		£9,900
Flat 4	2Bed 2Bath	Withheld	656	17/12/2013	16/12/2014		£13,200
TOTAL			4,496				£80,300



TENURE

The property is held freehold subject to a right of way over the rear yard.

VAT

VAT will not apply to this transaction.

EPCs

Residential flats all C. New Assessment requested for the ground floor.

PROPOSAL

Offers are sought in excess of **£1,500,000 (One million five hundred thousand pounds)** subject to contract. This reflects a gross yield of 5.35% and a price per sq ft (excluding outbuildings) of £334

FURTHER INFORMATION

Please contact:

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