

# FREEHOLD INVESTMENT FOR SALE

Hicks Baker

Commercial Property Consultants



## MAIDENHEAD – 17 Queen Street SL6 1NB



- Trading as Bistro Story
- Town centre location
- Overriding lease with a term certain of 7.5 years
- Development potential STPP
- CPI linked rent increase

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## 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.

The property occupies a prominent town centre location close to the High Street, Broadway and is located opposite to one of the entrances to the Nicholson Shopping Centre.

The property is a short walk from Maidenhead Railway Station, which provides access to London Paddington in 19 minutes and will also benefit from Crossrail.

## DESCRIPTION

The premises comprise a 3 storey building let on an overriding lease. The property is currently arranged as; ancillary storage in the basement, restaurant on the ground floor, kitchen on the first floor and a residential flat on the second floor. The tenant has previously traded from the ground floor only with the offices on the first and second floor being let to a separate entity.

There is a fire escape to the rear of property but the property has no other rights to the rear aspect.

There is potential (STPP) to convert the upper floors to residential use.

## LEASE TERMS

The property is let on a 15 year lease from 8th June 2013 to DRBD Limited. Bartosz Rybka, Damian Rybka & Monika Dabrowny act as guarantors.

The current passing rent is £32,220 pax paid quarterly in advance

The lease contains provision for rent reviews every 5th year (next rent review in June 2023), with the rent to increase to the greater of Open Market Rent and CPI linked increases.

## ACCOMMODATION

	SQ M	SQ FT
<b>BASEMENT</b>	<b>30.03</b>	<b>323.24</b>
<b>GROUND FLOOR</b>	<b>61.29</b>	<b>659.73</b>
<b>FIRST FLOOR (INC WC)</b>	<b>30.86</b>	<b>332.18</b>
<b>SECOND FLOOR (INC WC &amp; MEZZ)</b>	<b>43.97</b>	<b>471.36</b>
<b>TOTAL</b>	<b>166.15</b>	<b>1,786.51</b>

## TENURE

This is held freehold.

## VAT

The property is registered for VAT. It is intended that the sale will be treated as a TOGC.



## BUSINESS RATES

Rateable value £18,000

## EPC

To be confirmed

## LEGAL COSTS

Each party is to bear its own legal and transaction costs.

# PROPOSAL

Offers in excess of £360,000 for the freehold interest



## VIEWING AND FURTHER INFORMATION

Strictly by appointment through the sole agent:

Fiona Brownfoot

Tel: 0118 955 7083

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