

BROADWAY HOUSE

MAIDENHEAD SL6 1HZ

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MAIDENHEAD, BERKSHIRE

- Freehold investment opportunity
- 10 fully let high spec. apartments
- Prominent corner plot in Maidenhead town centre
- Ground floor offices producing £35,000.00 pa, linked to RPI
- SPV purchase option
- Gross rental income: £165,200.00 pa
- Gross initial yield: 5.51%

GUIDE PRICE £2,800,000

DESCRIPTION

Broadway House was comprehensively renovated in 2020/21 to provide a detached building with ten flats on the upper floors and an attractive office/showroom (Class E) on the ground floor with a 60 foot frontage to Queen Street. All ten flats are fully let and the ground floor offices are currently leased to Coopers Estate Agents (See attached schedule of rental income and tenancy terms.)

The residential apartments benefit from a self-contained entrance at the front of the property. All the flats are constructed to a high internal specification and are fully furnished. Amenities include underfloor heating and a video entry system.



LOCATION

The property occupies a prominent position in Maidenhead Town Centre at the junction of Broadway and Queen Street, and adjacent to the Nicholson Centre shopping precinct.

On the opposite side of Broadway is The Landing, a £250 Million development, comprising 429 homes, offices, shopping & leisure facilities and a new public square that is due to complete by the end of 2023.

Maidenhead Station is a five minute walk away and provides a regular and direct service to London Paddington in under 40 minutes via the Elizabeth Line (Crossrail).



ACCOMMODATION

SCHEDULE OF FLOOR AREAS

Ground Floor		Approx. gross internal area
Offices (Class E)		145.9 sq.m (1,570 sq.ft.)
Flat Entrance/Storage Lockers/Laundry Facilities & Bike Storage		
First Floor Flats		
Flat 1	One bedroom flat	56.5 sq.m.
Flat 2	Studio flat	30.0 sq.m.
Flat 3	Studio flat	30.2 sq.m.
Flat 4	One bedroom flat	42.8 sq.m.
Flat 5	Studio flat	30.6 sq.m.
Second Floor Flats		
Flat 6	Studio flat	30.2 sq.m.
Flat 7	Studio flat	30.9 sq.m.
Flat 8	Studio flat	30.9 sq.m.
Flat 9	Studio flat	30.0 sq.m.
Studio flat	Studio flat	30.0 sq.m.
Total Residential Floorspace		342.1 sq.m. (3,681 sq.ft.)

TENANCY SCHEDULE

Ground Floor Unit	Term	Rent pa	T's Break Dates	Rent Reviews*
Let to Coopers Estate Agency	15 years exp. January 2037	£35,000	January 2027 and January 2032	January 2027 and January 2032
First Floor	Term	Rent pa	Rent pcm	Break Clause
Flat 1	1 Year from 4th February 2024	£15,300	£1,275	None
Flat 2	1 Year from 1st December 2023	£13,200	£1,100	None
Flat 3	1 Year from 1st December 2023	£13,800	£1,150	None
Flat 4	1 Year from 4th February 2024	£15,300	£1,275	None
Flat 5	1 Year from 8th February 2023	£11,400	£950	None. New tenant Mar -24 £1050 pcm
Second Floor				
Flat 6	1 Year from 28th January 2023	£12,000	£1,000	2 months' notice after 6 months
Flat 7	1 Year from 15th September 2022	£12,000	£1000	2 month's notice after 6 months
Flat 8	1 Year from 25th February 2023	£13,200	£1,100	2 months notice after 4 months
Flat 9	1 Year from 29th January 2023	£12,000	£1,000	6 months with rent increase at month 12 £1100
Flat 10	1 Year from 13th March 2023	£12,000	£1,000	2 month's notice after 6 months

All flats are occupied on AST's

Gross Annual Rent £165,200.00

*Rent reviews linked to RPI

FURTHER INFORMATION

Internal photos, floorplans, schedules, planning consent documents, EPC certificates and tenant covenants are available on request.

COSTS AND VAT

Please note that each party is to bear their own professional and legal costs. We are advised that VAT will not be chargeable on the purchase price.



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