



PHILIP MARSH COLLINS DEUNG

CHARTERED SURVEYORS

NEW FREEHOLD INVESTMENT INSTRUCTION IN COOKHAM, BERKS



FREEHOLD MIXED USE INVESTMENT COMPRISING RESTAURANT AND HMO FOR SALE

1 STATION HILL, COOKHAM, BERKS SL6 9BT

- PROMINENT CENTRAL POSITION CLOSE TO PARKING AND THE TRAIN STATION
- FULLY OCCUPIED WITH RESTAURANT TENANT AND 5 LETTING ROOMS ABOVE ACCESSED FROM THE REAR.
- GENERATING GROSS RENTS OF £73,180 PA
- 7 % NET YIELD ON CURRENT ESTIMATED NET INCOME
- NOT VAT ELECTED

LOCATION

The property is conveniently situated opposite Station Parade, providing a great mix of retail and residential and shoppers car park. The train station, with its car park, is also close at hand providing services to Maidenhead and Marlow.

Cookham is located approximately 3 miles north of Maidenhead, 8 miles north-west of Slough, and approx. 10 miles east of Reading. Bourne End and Marlow are approx. 2 and 4 miles distant respectively. Additionally, it is approx. 30 miles from London, with rail connections serviced by Great Western Railways Marlow branch line. The M4 and M40 motorways are easily accessible from the A404 link road.

The area is a popular destination for walkers and nature lovers, providing a convenient base for walks along the Thames path.

What3Words Location: **///SERVED.LOUDNESS.FREELY**





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Your contact for this property

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DESCRIPTION

A three-storey building consisting of ground floor restaurant with basement and independently accessed residential on first and second floors comprising 5 letting rooms with communal kitchen and two bathrooms.

The restaurant has the following approx. areas:

Seating and bar area:	67.5 sm (727 sf)
Kitchen:	23.4 sm (252 sf)
Customer wcs:	5.3 sm (57 sf)
Basement/ancillary:	30.8 sm (330 sf)
Total:	127 sm (1,366 sf) plus external seating area for approx. 10 covers

TENANCIES

Ground floor restaurant let to Nepsi Limited t/a Neps, with Director's personal guarantee for a year's rent on a 15 year FRI lease from 5 October 2023 without breaks, at a passing rent of £32,500 pax with next rent review in October 2028. Rent deposit of £8,125 is held. (lease can be provided).

www.nepsrestaurant.co.uk

Upper floors: 5 rooms let as professional HMOs at rents ranging from £600 pcm to £790 pcm with total rent roll of £40,680 less overheads of approx. £18,253, providing net rent of approx. £22,400 pa

Total gross rents: £73,180 pa; net rents: approx. £54,900 pax (schedule can be provided).

EPCs Restaurant: B Residential: D

VAT

The property has not been elected for VAT.

TERMS

Guide Price: £750,000 for the freehold interest subject to the tenancies. A purchase at this level shows a net initial yield, after acquisition costs, of 9.3% on the gross rents and 7% on the rental income less estimated HMO running costs.

VIEWINGS AND FURTHER INFORMATION

Dan Collins at PMCD 01494 683643 dan@pmcd.co.uk

03/25

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VIEWING

Strictly by appointment through the sole agents:

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