

THE  
**MARKET STREET**  
PORTFOLIO

**BRACKNELL, BERKSHIRE**

**BWP**





**1-10 MARKET STREET**

**ALSTON HOUSE**

**WEST VIEW**



# INVESTMENT HIGHLIGHTS

*A rare opportunity to acquire the Freehold interests of three multi-let commercial and residential investments, located on Market Street, in the centre of Bracknell.*

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- 1-10 Market Street – the recently upgraded parade consists of 12 retail units over two storeys and is fully let to a variety of independent tenants and produces a rent of £199,000 per annum inclusive of 12 rented parking spaces. The property has a WAULT of 6.48 years to first break or expiry.
- Alston House – constructed in 2018, consists of 10 commercial units and 12 x 2 bedroom residential apartments, over 4 storeys with 5 parking spaces. All retail units are let and income producing with one under a short term license. Total income including the apartments and parking is £454,282 per annum with a WAULT of 5 years to first break or expiry (Commercial Units).
- West View – constructed in 2017, consists of 8 commercial units over two storeys. All commercial units are let and income producing, with a total rent of £229,100 per annum. The property has a WAULT of 3.58 years to first break or expiry.
- All three properties are elected for VAT.
- The properties are available to purchase individually or together.

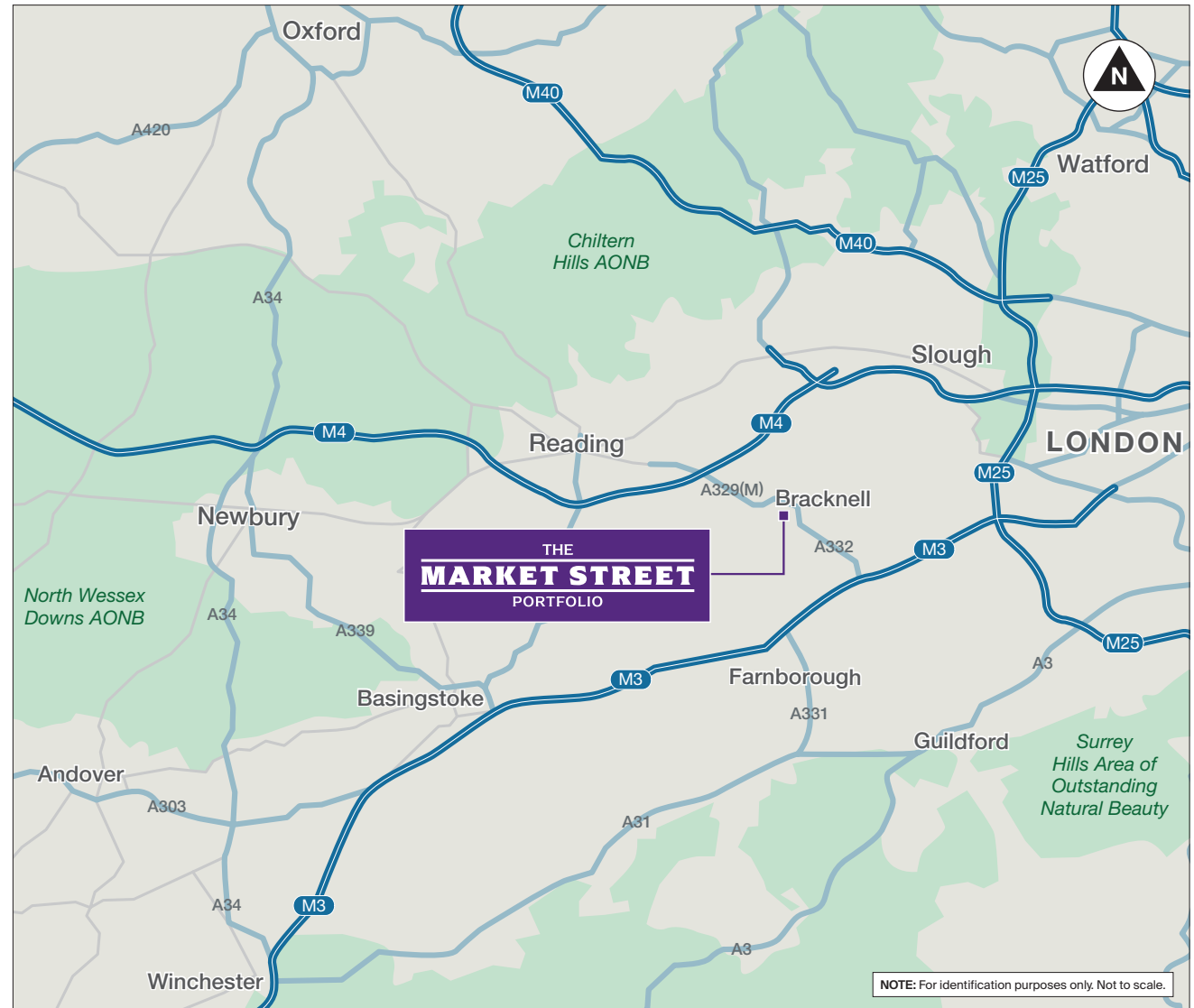
**We are instructed to offer the properties at a combined Guide Price of £12,100,000 (excluding VAT), subject to contract for the Freehold interests. (Available Individually). Reflecting a combined net initial yield of 6.85% assuming standard purchasers costs of 6.41%.**

# LOCATION

Bracknell is a large town located in Berkshire, with a population of c.113,000. The town is home to many national and multi-national companies such as 3M, Panasonic, Egnyte, Fujitsu, Dell, Siemens and Waitrose. The town centre completed an extensive regeneration programme (£700m) in September 2017, creating 1m sq ft of new space establishing over 70 new shops, restaurants and cinema, known as the Lexicon Shopping Centre.

Bracknell, is very well located on the A329(M) with excellent connections to the M4 at Junction 10 and the M3 at Junction 3. The properties are located on the East side of Market Street, in the centre of Bracknell, with the railway station within 2 minutes' walk. The Station is served by South Western Railway with journey times to London Waterloo of 1 hour and 20 minutes to Reading. Heathrow Airport is 13 miles (21 km) to the east of Bracknell and is accessible by train, bus and car (30 minute drive). Bracknell lies 11 miles (18 km) to the east of Reading, 9 miles (14 km) south of Maidenhead, 10 miles (16 km) southwest of Windsor and 25 miles (40 km) west of central London.

1-10 Market Place, Alston House and West View, are located 2 minutes' walk from The Lexicon shopping centre, which formed the focus of the town centre regeneration, and offers a wide range of retailers, restaurants, cafes and leisure facilities. Opposite the property on the West side of Market Street is the Amber House development, which consists of 430 residential apartments together with The Grand Exchange consisting of 242 residential apartments completing in late 2023. Construction of a further 169 residential units has started on the former Bus Station site at the far end of Market Street with the Peel Centre beyond earmarked for 900 residential units in the Bracknell Forest Local Plan.







The Lexicon Shopping Centre



Bracknell Forest



Market Street Re-development (CGI)



The Lexicon Shopping Centre



The Lexicon Shopping Centre

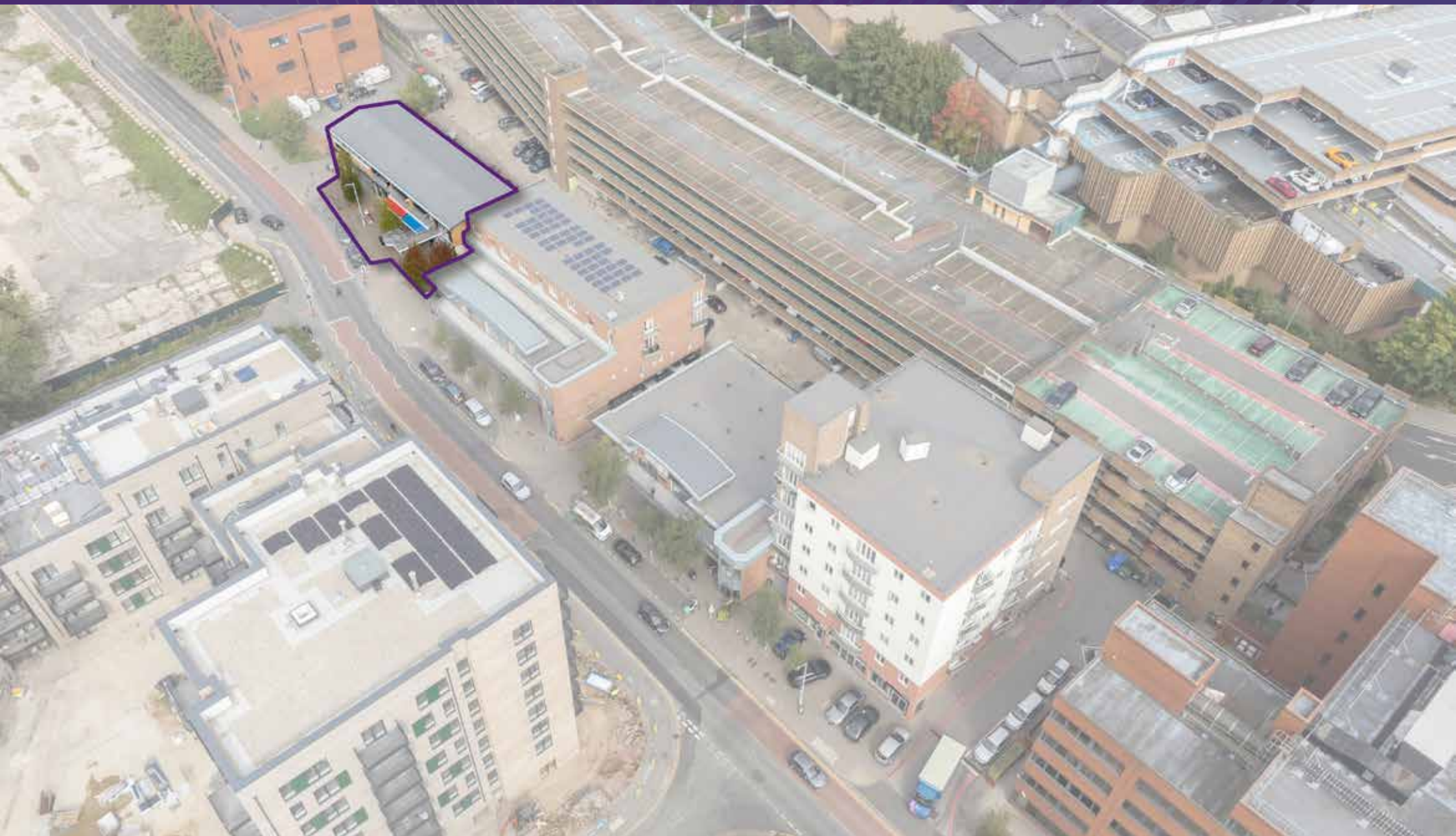


Bracknell Railway Station



# 1-10 MARKET STREET

BRACKNELL, BERKSHIRE, RG12 1JG







## OVERVIEW

1-10 Market Street is a traditional circa 1960's retail parade consisting of 12 retail units spread over two storeys together with 12 parking spaces which are leased from Bracknell Forest Council and sub-let to the commercial tenants producing £5,600 pa less £3,000 ground rent. The parade is fully let to a variety

of independent tenants including a Herbies Pizza franchise and produces £199,000 per annum including the car parking net income. The property offers significant development or asset management potential subject to the usual consents. Purchasers should make their own enquiries with this regard.

1-10 Market Street is located opposite the council owned Skimped Hill Lane development site where construction has started on 169 residential apartments, whilst the Peel Centre beyond is earmarked in the Bracknell Forest local plan for a further 900 residential units.



## VAT

The property is elected for VAT.

## TITLE

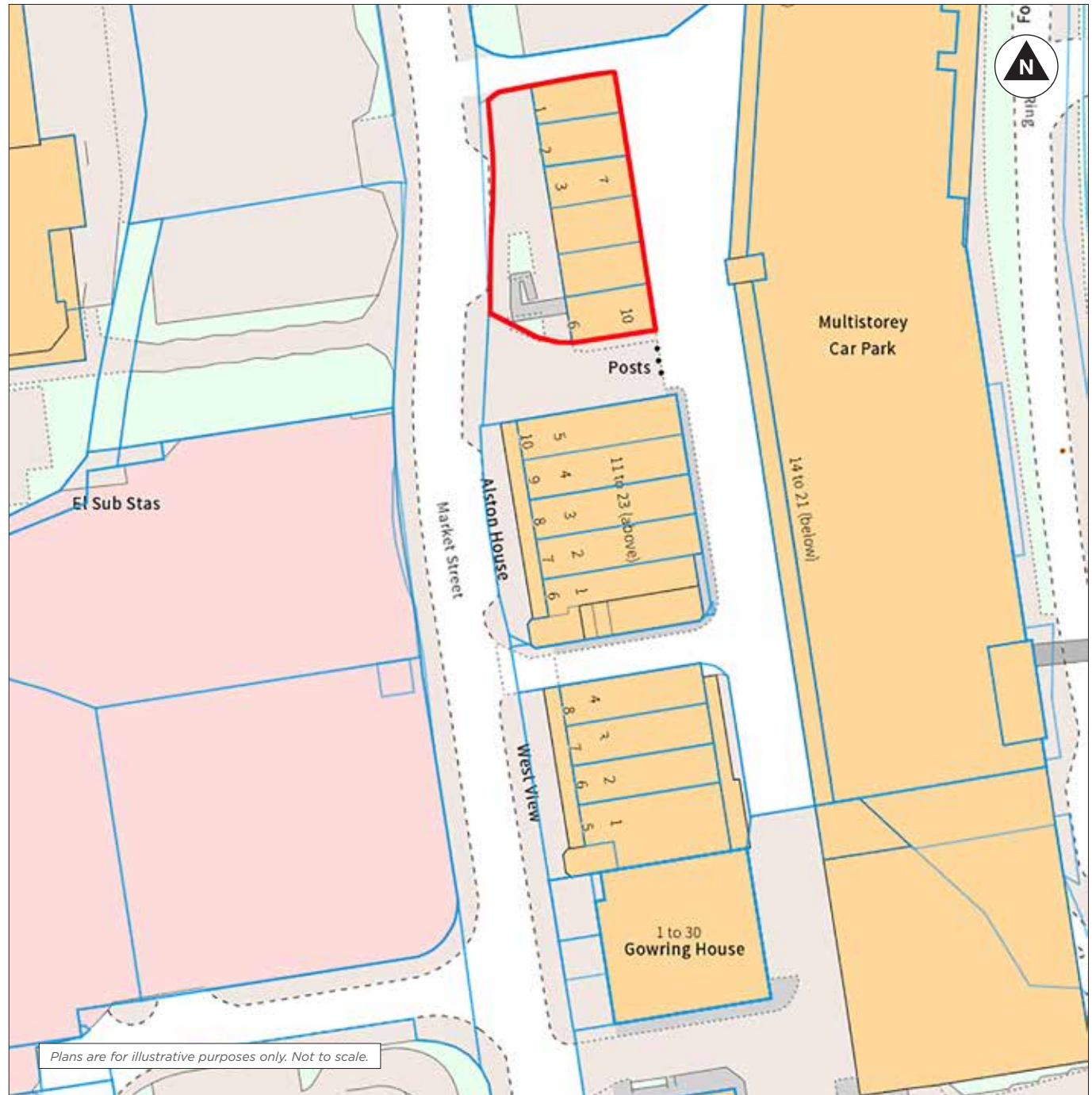
Freehold registered under title numbers: BK234340, BK383895, BK383365

## ENERGY PERFORMANCE CERTIFICATES

Commercial Units Rated B & C (Available in Data Room)

## PROPOSAL

We are instructed to offer the property for sale at a Guide Price of £2,500,000 for the freehold interest reflecting a NIY of 7.50% after purchasers costs of 6.08%. Subject to Contract & The Existing Tenancies (excl of VAT). It is assumed that the sale will be treated as a TOGC (Transfer of Going Concern).





## 1-10 MARKET STREET TENANCY SCHEDULE

UNIT	TENANT	TENANCY START DATE	TENANCY END DATE	BREAK	AREA SQ FT	RENT REVIEW	RENT PA
1	Private Tenant	01/01/2023	31/07/2035	-	650	31/07/2025	£16,000
1A	Ink Emporium Ltd	02/10/2015	01/10/2025	-	600	-	£12,500
2	Simal Foods Ltd	01/03/2021	01/03/2031	-	720	01/03/2026	£18,750
2A	Private Tenant	01/12/2021	30/11/2028	-	600	30/11/2024	£12,950
3	Private Tenant	03/07/2015	02/07/2030	-	720	03/07/2025	£18,600
4	Abubakar Continental Foods	01/04/2021	31/03/2031	-	720	31/03/2026	£18,750
5 & 6	Private Tenant	01/01/2022	31/12/2031	-	1,440	01/01/2027	£37,600
7	Walker Law Ltd	10/01/2022	09/01/2027	-	600	09/01/2027	£15,000
8	Private Tenant	01/07/2022	30/06/2032	-	600	30/06/2025	£15,500
9	Private Tenant	01/06/2021	01/06/2031	01/06/2026	600	01/06/2026	£14,750
10	Private Tenant	01/04/2021	31/03/2026	-	600	-	£16,000
12 x Parking Spaces	-	-	-	-	-	-	£2,600*
<b>Total Rent PA</b>							<b>£199,000</b>

\* 12 Parking spaces are leased to the tenants for a total of £5,600 pa, £3,000 of which is payable to the council.

N.B. Information correct as of 2/5/2023. All measurements and property sizes have been provided by the vendor, BWP have not carried out a measured survey.





# ALSTON HOUSE, MARKET STREET

BRACKNELL, BERKSHIRE RG12 1FA







## OVERVIEW

Alston House, consists of 10 commercial units and 12 x 2 bedroom residential apartments spread over 4 storeys with lift access to the 3rd floor only. The building which was constructed in 2018 by the current owners and occupies a prime position on Market Street opposite two large residential development sites where some 672 apartments have recently been constructed. The building is set back from the road which leaves space for a delivery bay and 30 minute customer parking.

All retail units are let and occupied with commercial tenants including Papa Johns Pizza, Perfect Smile Dentists, and The Orthodontic Centre. Unit 9 located on the 1st floor is currently let under a short license. There are 5 parking spaces which are let out on annual licenses generating £4,432 pa, with the total commercial income being £304,882 per annum which includes the expected uplift in rent for unit 9 once the license expires in August 2023.

On floors 3 and 4, there are 12 x residential apartments all let on annual assured shorthold tenancies. Each flat is approximately 631 sq.ft and consists of 2 bedrooms, 2 bathrooms together with an open plan living room and kitchen. Five of the apartments have rear balconies. These 12 flats produce £149,400 per annum. The total income from the building is £454,282.



## VAT

The property is elected for VAT.

## TITLE

Freehold registered under title numbers: BK358577

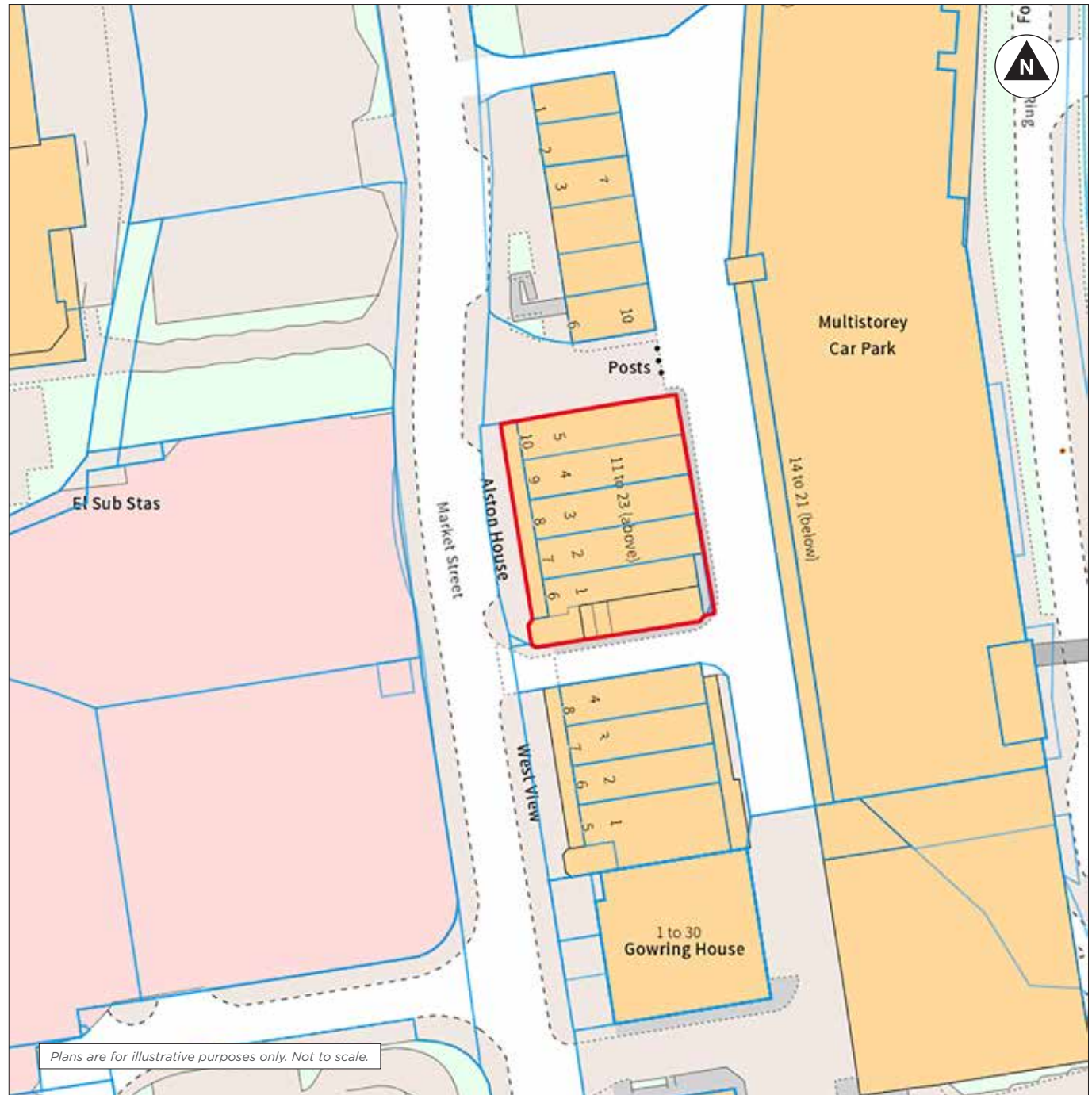
## ENERGY PERFORMANCE CERTIFICATES

Commercial Units – Rated B (Available in Data Room)

Residential Units – Rated B (Available in Data Room)

## PROPOSAL

We are instructed to offer the property for sale at a Guide Price of £6,500,000 for the freehold interest reflecting a NIY of 6.57% after standard purchasers costs of 6.34%. Subject to Contract & The Existing Tenancies (excl of VAT). It is assumed that the sale will be treated as a TOGC (Transfer of Going Concern).





## ALSTON HOUSE TENANCY SCHEDULE

COMMERCIAL							
UNIT	TENANT	TENANCY START DATE	TENANCY END DATE	BREAK	AREA SQ FT	RENT REVIEW	RENT PA
1	K A Promore Adom Shops Ltd	27/07/2022	25/11/2033	-	992	-	£29,950
2	Papa Johns	07/11/2018	06/11/2033	07/11/2028	1,244	07/11/2023	£33,500
3	Private Tenant	29/05/2019	28/05/2029	-	1,243	25/09/2024	£33,500
4	Bracknell Sweets	03/02/2021	02/07/2031	03/02/2026	474	03/02/2026	£17,500
5	Perfect Smile	21/02/2019	20/02/2034	-	2,075	21/02/2024	£60,000
6	The Orthodontic Centre Ltd	11/12/2018	10/12/2033	30/04/2026	1,813	11/12/2023	£40,000
7	Krav Maga Ltd	26/08/2022	25/08/2027	-	1,121	-	£18,500
8	Zen Mart Retail Group Ltd	15/09/2022	14/09/2037	15/09/2027	1,158	15/09/2027	£22,500
9	Sweetastic Cakes & Gifts Ltd	01/02/2023	01/08/2023	-	1,159	01/08/2023	£22,500*
10	Leap n Bounce	01/02/2022	31/01/2027	01/02/2025	1,263	-	£22,500
5 x Parking Spaces	-	-	-	-	-	-	£4,432
<b>Total Rent PA</b>							<b>£304,882</b>

\* Unit 9 - Let on a 6 month license ERV from August 2023 £22,500 pa.

N.B. Information correct as of 2/5/2023. All measurements and property sizes have been provided by the vendor; BWP have not carried out a measured survey.

RESIDENTIAL						
APARTMENT	AST EXPIRES	BEDROOMS	BATHROOMS	BALCONY	SQ FT	RENT PA
11	30/10/2023	2	2	YES	618	£12,000
12	05/12/2023	2	2	YES	631	£12,000
14	01/06/2023	2	2	YES	632	£12,600
15	24/09/2023	2	2	YES	616	£12,600
16	19/07/2024	2	2	YES	618	£12,600
17	19/05/2023	2	2	YES	631	£12,000
18	21/12/2023	2	2	YES	632	£12,000
19	06/11/2023	2	2	NO	631	£13,200
20	21/02/2024	2	2	NO	632	£12,000
21	31/01/2024	2	2	NO	631	£13,200
22	30/01/2024	2	2	NO	632	£12,000
23	30/06/2023	2	2	NO	616	£13,200
<b>Total Rent PA</b>						<b>£149,400</b>

N.B. Underleases of residential apartments attract a ground rent of £2,400 per annum.

N.B. Information correct as of 2/5/2023. All measurements and property sizes have been provided by the vendor; BWP have not carried out a measured survey.



# WEST VIEW, MARKET STREET

BRACKNELL, BERKSHIRE RG12 1AJ







## OVERVIEW

West View consists of 8 commercial retail units spread across two storeys with lift access. The building which was built in 2017 by the present owners is adjacent to Alston House and set back from Market Street

providing space for a delivery bay and 30 minute customer parking, and is situated directly opposite a large recently constructed residential development consisting of some 430 residential apartments.

All 8 units are let and occupied to a range of tenants including Pizza Hut (Franchisee) and Explore Learning. The total rent is £229,100 per annum.



## VAT

The property is elected for VAT.

## TITLE

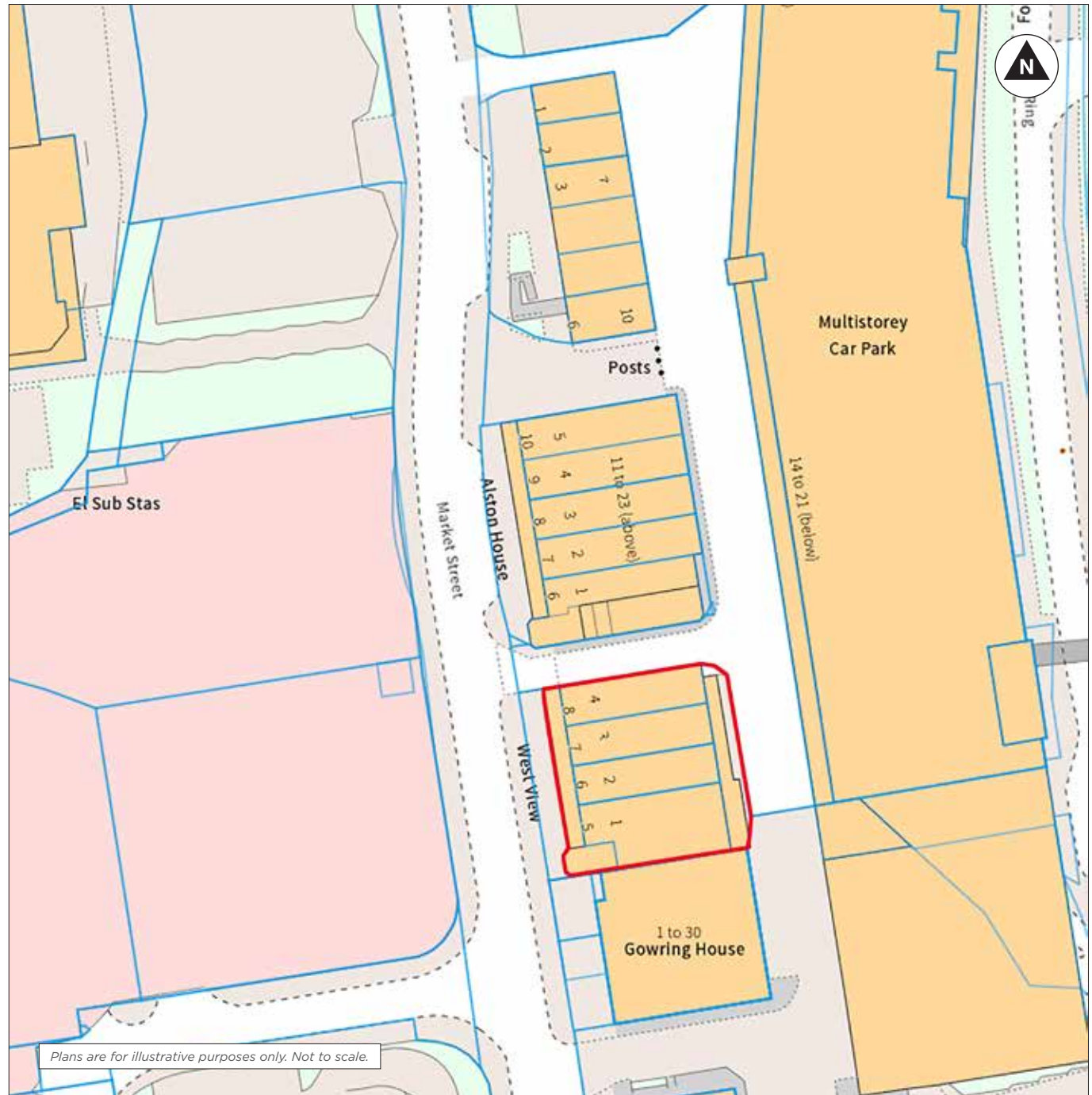
Freehold registered under title numbers: BK207346.

## ENERGY PERFORMANCE CERTIFICATES

Commercial Units – Rated B (Available in Data Room).

## PROPOSAL

We are instructed to offer the property for sale at a Guide Price of £3,100,000 for the freehold interest reflecting a NIY of 6.96% after standard purchasers costs of 6.16%. Subject to Contract & The Existing Tenancies (excl of VAT). It is assumed that the sale will be treated as a TOGC (Transfer of Going Concern).





## WEST VIEW TENANCY SCHEDULE

UNIT	TENANT	TENANCY START DATE	TENANCY END DATE	BREAK	AREA SQ FT	RENT REVIEW	RENT PA
1	Spice & Ice Ltd	29/04/2016	28/04/2026	-	1,787	-	£43,000
2	Apnac (Pizza) Ltd	15/05/2015	13/05/2035	-	1,137	-	£29,500
3	Private Tenant	01/06/2015	31/05/2025	-	1,137	-	£28,800
4	Hair & Beauty Palace Ltd	28/03/2018	27/03/2023	-	1,091	-	£28,000
5	Explore Learning	09/11/2015	08/11/2030	03/09/2023	2,016	09/11/2025	£32,300
6	Base Tanning	16/09/2022	15/09/2032	16/09/2025	1,137	-	£19,000
7	Private Tenant	14/12/2015	14/12/2030	13/12/2020	1,137	13/12/2025	£24,500
8	J Pol Ltd	15/03/2019	14/03/2029	15/03/2022	1,091	-	£24,000
<b>Total Rent PA</b>							<b>£229,100</b>

*N.B. Information correct as of 2/5/2023. All measurements and property sizes have been provided by the vendor, BWP have not carried out a measured survey.*







**Viewing is strictly by prior appointment.  
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