

Windsor

13/14 THAMES STREET, SL4 IPL



**green
& partners**

PRIME, FREEHOLD, RESTAURANT
INVESTMENT OPPORTUNITY WITH
VALUABLE, LONG DATED REVERSION

Investment Summary

- Windsor, a vibrant, historic, and affluent market town renowned for its Royal connections is located on the River Thames, within the County of Berkshire.
- Situated in a prime, highly prominent position within the core restaurant pitch, directly opposite and overlooking Windsor Castle and close to a main entrance to Windsor Royal Shopping Centre.
- A substantial period property with an attractive frontage onto Thames Street, arranged over ground, basement and mezzanine totalling circa 9,564 sq ft (888.4 sq m) GIA.
- Let to **McDonald's Real Estate LLP** until 25th March 2038 (circa 12.8 years unexpired).
- Current income of **£775 pax** with a **valuable reversion in March 2038 to an estimated £250,000 pax**.

PROPOSAL

Offers are invited for the freehold interest, subject to contract and exclusive of VAT.



PLAY



Location

Windsor, a vibrant and affluent market town, is located on the River Thames in the Royal Borough of Windsor and Maidenhead. The historic town is situated 3.2 miles (5.1km) south of Slough, 6.4 miles (10.3km) east of Maidenhead, 20.8 miles (33.5km) east of Reading and 24.9 miles (40.1km) west of Central London.



Windsor benefits from two mainline railway stations; **Windsor & Eton Central** and **Windsor & Eton Riverside**, both of which are within close walking distance of the subject property.

Both stations provide a fast and regular services to Central London, Thames Valley, and the national UK rail network. Crossrail's 'Elizabeth Line' can also be reached easily from Slough Station providing quick access to both Central London, the London Underground and Heathrow Airport (14 mins).

30 mins
CENTRAL LONDON

14 mins
HEATHROW AIRPORT



London Heathrow Airport is situated some 11.5 miles (18.5km) to the west of Windsor. Heathrow Airport is one of the world's busiest airports with 5 terminals serving 230 destinations in nearly 90 countries and accommodating over 84 million passengers per year.



Windsor benefits from excellent transport links, being within close proximity of a number of major road networks, including Junction 6 of the M4, some 2 miles (3.2km) north of the town centre, which in turn provides direct access to Junction 15 of the M25.



Retailing in Windsor

Windsor is regarded as one of the most affluent and popular retail locations in the UK, with a consumer base of circa 336,000. In 2023, per capita total retail expenditure stood at £7,026, well above the PROMIS average - ranking the centre 16th out of 200 PROMIS centres.



WINDSOR ROYAL

Windsor Royal Shopping Centre, whose main entrance is in close proximity to the subject property, provides circa 267,000 sq ft of open retail and restaurant floorspace and is anchored by **Waitrose, H&M, Zara, Mango, and Travelodge.**



The town benefits from an offering of approximately 630,000 sq ft of retail floor space centred around the pedestrianised Peascod Street where **M&S, Boots and Daniel's Department Store** are situated.

The town offers a diverse and eclectic range of retailers, restaurants and bars including large national multiples, high end fashion, as well as many boutique and independent retailers.

Demographic Profile

The Windsor & Maidenhead Borough has a core population of circa 155,000 (mid 2022 estimate) which is significantly boosted by tourism.

Over 7.8m people visit Windsor annually with an estimated £623m total expenditure of which **42% of day visitor's expenditure is on retail and 39% on catering.**

Windsor's Royal heritage is a massive draw with Windsor Castle and Frogmore House, the most popular Royal Estate locations in the UK in

2023/24. The site recorded over 1.4 million paid visitors between April 2023 and March 2024. **Windsor is particularly affluent** and has a significantly above average proportion of adults of working age categorised with the most affluent AB and CI socio groupings. The catchment currently ranks as 7/200 on the PMA Affluence Indicator.



WINDSOR CASTLE

THEATRE ROYAL

 SUBJECT PROPERTY

WINDSOR ROYAL

TRAIN STATION



7.8 million
VISITORS



£623 million
TOTAL EXPENDITURE

Situation

Thames Street is regarded as Windsor's prime restaurant pitch which overlooks Windsor Castle and is close to the Theatre Royal. The area also benefits from its close proximity to Windsor Royal Shopping Centre.

The street is home to a collection of popular food and beverage operators including, **McDonald's** (subject property), **The Ivy**, **Wagamama**, **Pizza Express**, **Nando's**, **JD Wetherspoon**, **Honest Burger**, **Prezzo**, **Zizzi** and **Joe & The Juice**.



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TRAIN STATION

WINDSOR ROYAL

WINDSOR CASTLE

Description

The property comprises a substantial, and attractive period, self-contained restaurant premises with an extensive frontage onto Thames Street, overlooking Windsor Castle. Arranged over ground, basement and one upper floor the property dates from the inter-war period but has been modified and extended at the rear.

Servicing is from Thames Street although there is a small open area to the rear for fire escape purposes.

The property is Grade II listed and lies within Windsor Town Centre Conservation Area.





Freehold
TENURE



£775 pax
CURRENT INCOME

Accommodation

The premises has been independently measured by Armada Surveys Ltd (February 2025) who have provided the following approximate GIA and NIA areas. The survey is assignable to a buyer.

FLOOR	USE	SQ FT (GIA)	SQ M (GIA)	SQ FT (NIA)	SQ M (NIA)
Ground	Sales	4,785	444.50	4,498	417.90
ITZA	Units	-	-	1,346	125.03
Basement	Ancillary	3,869	359.40	2,938	272.96
First	Seating	910	84.56	709	65.85
TOTALS		9,564	888.46	8,145	756.71

Tenancy

The entire property is let to **McDonald's Real Estate LLP** on the remainder of a 99 year FR&I lease from 25th March 1939 which expires on 25th March 2038 (circa 12.8 years unexpired).

The property is under-let in its entirety to McDonalds Restaurants Ltd until 25th March 2037.

The tenant has been in occupation for over 40 years.

ERV

Thames Street is regarded as the prime and popular food & beverage destination within Windsor where there is continuing strong occupier demand.

On expiry of the McDonald's lease there is a significant reversion which we estimate to be circa £250,000 pa.



COVENANT

McDonald's Real Estate LLP (Company No: OC303157)

mcdonalds.com ►

McDonald's Real Estate LLP's main activity is to acquire, hold, manage and dispose of assets including property and other investments. Turnover comprises intra-group recharges made to McDonald's Restaurants Ltd for its use of the LLP's properties over the normal course of business.

FINANCIAL Y/E	TURNOVER	PRE-TAX PROFIT	SHAREHOLDER'S EQUITY
31/12/2023	£116,340,000	£83,165,000	£837,456,000
31/12/2022	£121,406,000	£171,330,000	£754,291,000
31/12/2021	£117,343,000	£386,190,000	£657,961,000

VAT

The property has been elected for VAT.

EPC

The property is Grade II listed and does not require a valid EPC for sale. A letter of exemption is available on request.

AML

In order to comply with anti-money laundering legislation, the preferred purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.

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Contact

For further information,
please contact the sole selling agents:

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PLAY

Misrepresentations Act:

The agents for themselves and for the vendors or lessors of the property whose agents they are give notice that: (i) these particulars are given without responsibility of The agents or the vendors or lessors as a general outline only for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract; (ii) The agents cannot guarantee the accuracy of any descriptions, dimensions, references to condition, necessary permissions for use and occupation and other details contained herein and any prospective purchaser or tenant should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the accuracy of each of them; (iii) no employee of The agents (and their joint agents where applicable) has any authority to make or give any representation or warranty or enter into any contract whatsoever in relation to the property; (iv) VAT may be payable on purchase price and/or rent, all figures are quoted exclusive of VAT, intending purchasers or lessees must satisfy themselves as to the applicable VAT position, if necessary by taking appropriate professional advice; (v) except in respect of death or personal injury caused by the negligence of The agents, its employees or servants, The agents will not be liable, whether in negligence or otherwise howsoever, for any loss arising from the use of these particulars save to the extent that any statement made in these particulars has been made fraudulently. MAY 2025

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