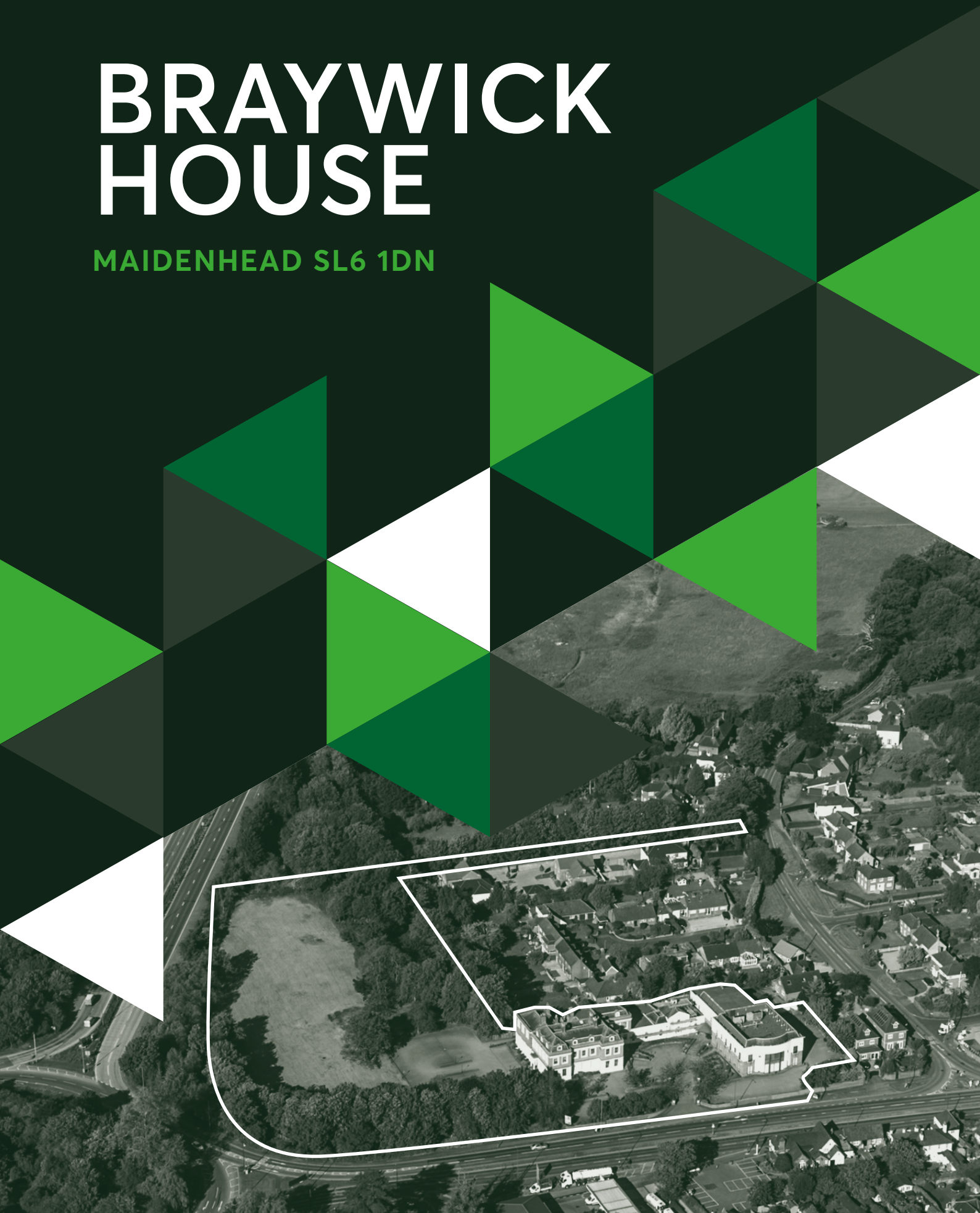


A rare opportunity to acquire a substantial 4.5 acre site in Maidenhead with undoubted redevelopment potential and asset management initiatives

BRAYWICK HOUSE

MAIDENHEAD SL6 1DN





EXECUTIVE SUMMARY

Bray Fox Smith Living are delighted to seek unconditional offers for Braywick House, a rare and highly prominent freehold office or residential development opportunity with substantial grounds.

- The property lies on the edge of Maidenhead, approximately one mile from Maidenhead train station;
- The site extends to approximately 4.5 acres (1.8 hectares) and is occupied by an imposing Grade II* listed office known as Braywick House East and a modern extension totalling 28,024 sq ft;
- Approximately 3 acres (1.2 hectares) of the site comprises undeveloped land that has recently been removed from the greenbelt;
- The property is being sold with the benefit of vacant possession;
- Maidenhead benefits from excellent transport connections to Central London and the wider South East;
- Potential to refurbish the existing office buildings or undertake a comprehensive redevelopment of the site which is sympathetic and enhances the setting of the existing period building;
- Freehold;
- Unconditional offers are sought for the freehold interest in the existing buildings and the surrounding site.



Maidenhead Golf Course
(2,600 new homes)

A308(M)

**BRAYWICK
HOUSE**
SL6 1DN

BRAYWICK ROUNDABOUT

WINDSOR ROAD A308

LOCATION

Maidenhead is a prime London commuter belt location.

Positioned approximately 30 miles west of London in the prestigious Royal Borough of Windsor and Maidenhead, it is also one of the leading towns in the Thames Valley and benefits from a wide array of local amenities.

Braywick House is situated in a residential suburb approximately 1 mile from the town centre. The site lies in a prominent corner plot adjacent to the Braywick Roundabout with frontage onto Windsor Road and the A308 (M). The northern boundary of the site fronts onto an established residential neighbourhood whilst the western boundary of the site fronts onto a site that has been allocated for residential development.

Maidenhead was named one of the UK's best places to raise a family due to its good schools, higher than average salaries, clean air and green outdoor spaces. The local area is considered attractive to developers due to its good transportation links, strong rental market and excellent local amenities.

House prices in Maidenhead have outperformed the national average by 3.9% over the last five years (Land Registry). The recent opening of the Elizabeth Line offers the potential for significant future capital appreciation with the new developments appealing to owner occupiers and investors seeking value for money without compromising on connectivity.



The River Thames, Maidenhead



Maidenhead High Street



Maidenhead town centre



Braywick Park amenities



Braywick Leisure Centre



The River Thames, Maidenhead



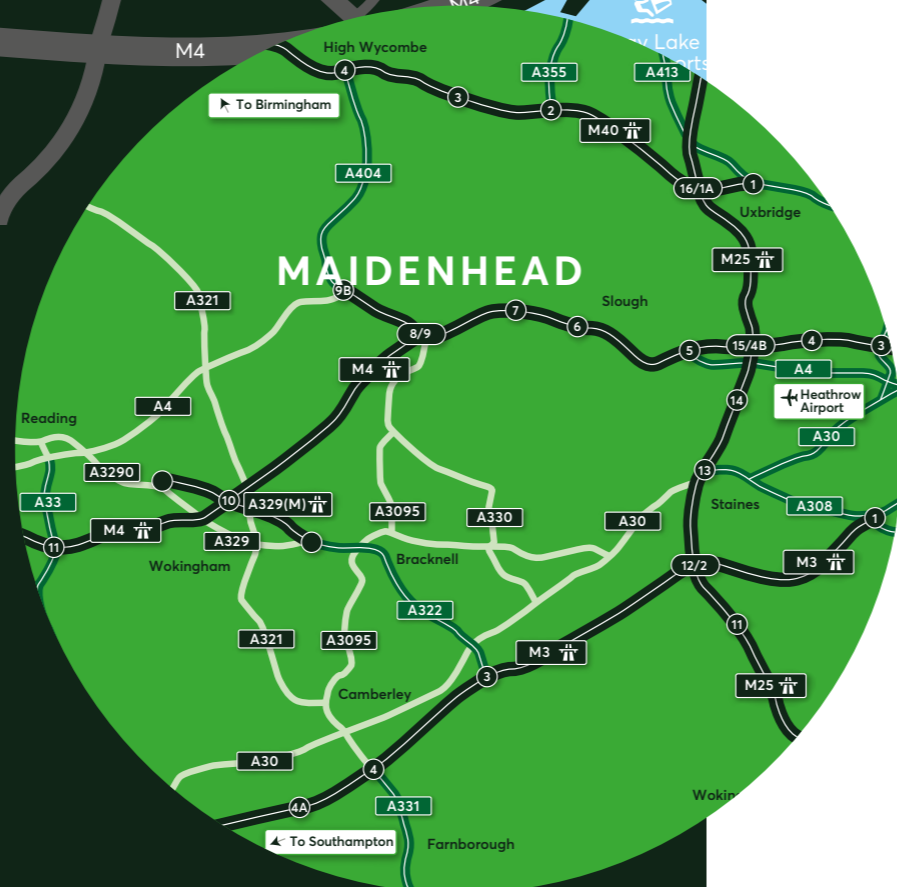
Maidenhead town centre



BRAYWICK HOUSE

← Reading

London →



CONNECTIVITY

Maidenhead offers excellent connectivity by road, rail and air. It also boasts a direct rail link into London Bond Street in 39 minutes on the recently opened Elizabeth line.



ROAD

The town benefits from excellent road connections with both the M4 (Junction 8/9) and the M40 (A404M) easily accessible.

Destination	Distance
M4 (J8)	0.1 miles
Windsor	4.9 miles
Slough	6.4 miles
Reading	13.5 miles
Central London	27.3 miles



RAIL

Maidenhead railway station serves as a central hub for a number of routes with regular services to London Paddington, Reading, Marlow and Bourne End. Services are provided by Great Western Railway.

Destination	Time
Bourne End	11 mins
Reading	14 mins
Marlow	23 mins
London Paddington	25 mins



ELIZABETH LINE

The Elizabeth line has created a new east-west route across Greater London. Maidenhead is a major station on the route strengthening its links across the national rail network.

Destination	Time
Central London (Bond Street)	39 mins
City of London (Liverpool Street)	46 mins
Canary Wharf	55 mins



AIR

Maidenhead is conveniently located within easy reach of the UK's international airports with Heathrow International airport hosting 80 airlines a mere 17 miles away and Gatwick being the single busiest single-runway airport in the world.

THE SITE

The site occupies a prominent position in a residential area close to Maidenhead town centre.

It extends to approximately 4.5 acres (1.8 hectares) and is occupied by a Grade II house that has been converted into an office.

Approximately 3 acres (1.2 hectares) of the site comprises a small wooded area and an open landscaped area lying to the south of the buildings and car park. This land benefits from its own separate access from Harvest Hill Road.

For those interested parties looking at the office refurbishment opportunity the offices are known as Braywick House, the collective name for Braywick House West and Braywick House East. The two buildings are linked at ground floor level and both are capable of separate occupation or multi-occupation.

Braywick House West is an attractive, Grade II* listed mansion house, originally dating from the 17th century and comprehensively refurbished in 1995. The property is of solid brick construction

with a mansard roof clad in slate. The accommodation is arranged over basement, ground and two upper floors. Internally, the specification is mixed with some of the offices having solid floors whilst others benefit from raised floors and a mixture of plaster and suspended ceilings with recessed lighting throughout.

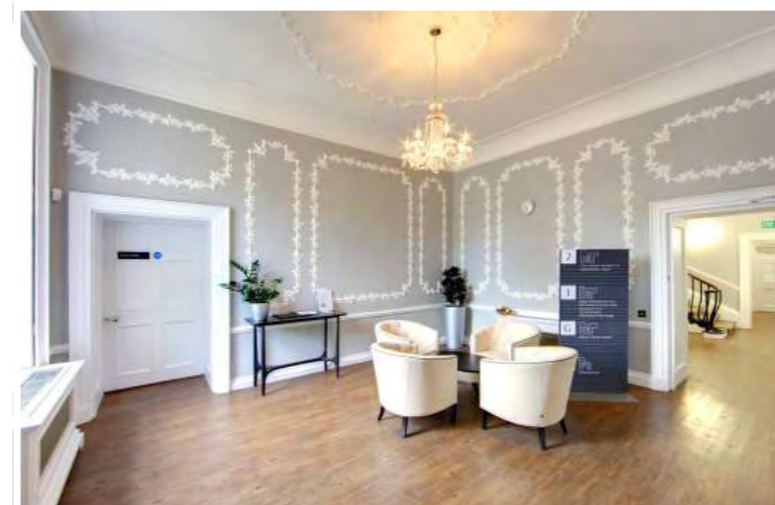
Braywick House East is a modern two storey office building built in the mid 1990's to a Grade A specification. Internally, the offices benefit from four pipe fan coil air-conditioning, fully accessible raised floors, suspended ceilings with recessed lighting and passenger lift.

Both buildings are generally in a good state of repair but retain some of the previous occupiers fit-out.

A total of 118 car parking spaces serve the buildings, providing an excellent ratio of 1:237 sq ft.

ACCOMMODATION SCHEDULE (NET INTERNAL AREA)

Floor	Braywick West (sq ft)	Braywick East (sq ft)	Total (sq ft)
2nd	2,677	-	2,677
1st	3,834	6,177	10,011
Ground	3,415	9,736	13,151
Reception	269	637	906
Lower Ground	1,279	-	1,279
Total	11,474	16,550	28,024



OFFICE MARKET

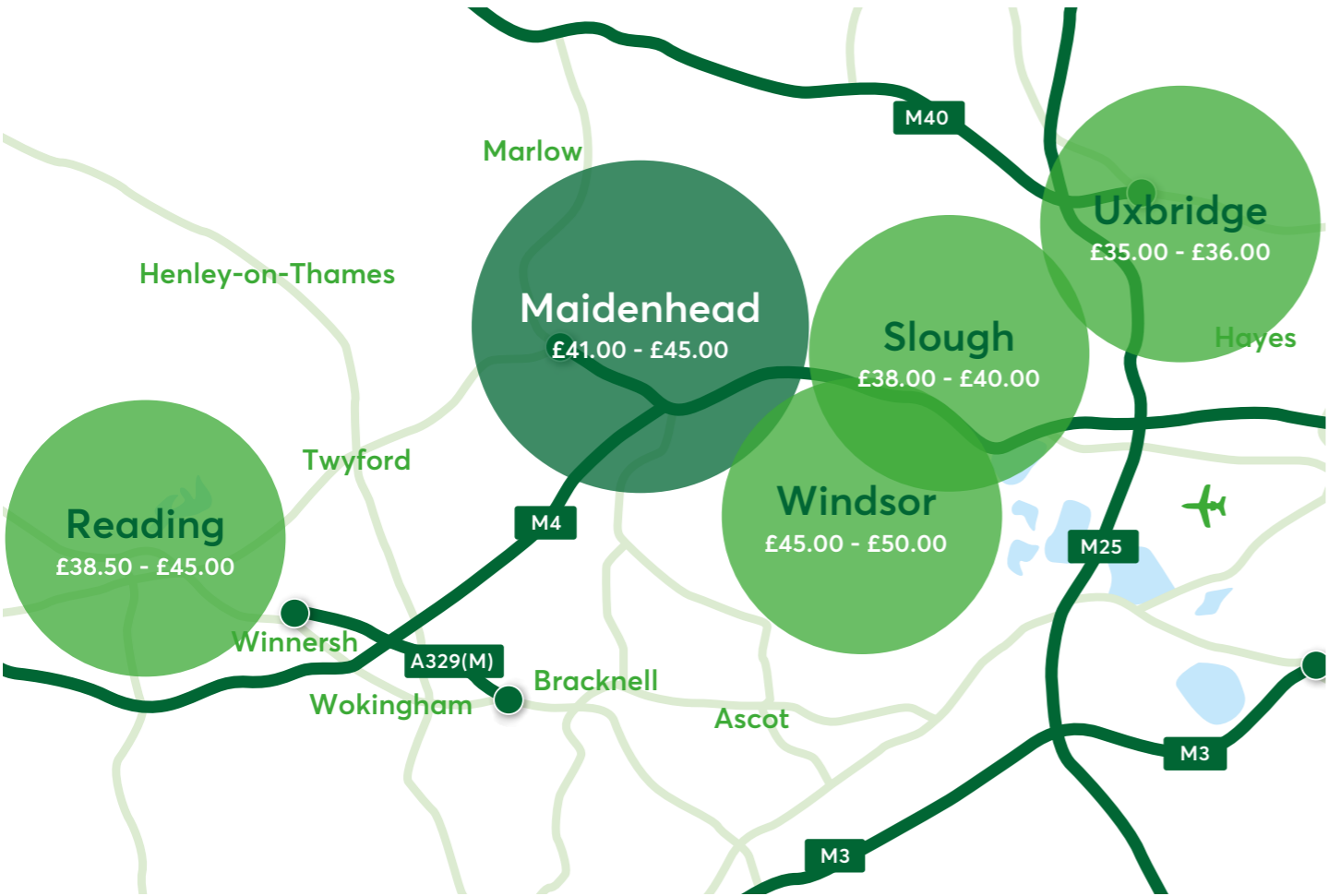
Maidenhead Office Market

Maidenhead is one of the key office locations in the Thames Valley. The town's excellent transport links coupled with a highly skilled workforce has attracted a high number of national and international companies to both the in town and out of town markets. The town's appeal will only increase now that the Elizabeth Line has opened.

In respect of the take-up, the 5 year average for Maidenhead is 132,000 sq ft and whilst 2021 was a disappointing year, 2022 has already seen a 95,148 sq ft transact with a further 50,000

sq ft under offer meaning that take-up for the town is likely to surpass the 5 year average. The most active sectors have been TMT and Pharmaceuticals with a number of deals having either exchanged or completed to the likes of LabCorp (Covance), Ultra Electronics and Hitachi.

Rents in Maidenhead continue to grow. The recent letting at Lantern achieved £41.00psf which is the highest rent achieved in the Thames Valley outside of Windsor, with rents in the town projected to increase further when Tempo (Legal & General) becomes available in Q2 2023.





Nicholson Quarter

Maidenhead Regeneration

Maidenhead town centre is undergoing a regeneration that will elevate it to the next level. With over 1,000 new homes, 100 new retail outlets and over 500,000 sq ft of new office/workspace, Maidenhead will be an exciting place to live, work and play.



Tempo



The Landing

Local Residential Market

Maidenhead has emerged as an aspirational place to live with new data from the Office of National Statistics rating Windsor and Maidenhead the happiest borough to live in Berkshire. The recent opening of the Elizabeth Line has further exacerbated demand for housing in the area from professionals with families seeking green spaces and access to excellent schools.

However, there remains a distinct lack of supply of good quality housing schemes in Maidenhead. The high level of buyers looking for houses are currently being channelled towards fewer properties, causing a bottleneck in the marketplace. This has resulted in increasing property values, particularly for detached and semi-detached properties which have increased by 12.04% and 10.33% respectively, year on year.

Apartment led schemes such as Watermark and Elmwood Gate continue to experience strong demand with asking prices increasing to in excess of £556 per sq ft.



12.04%

Increase in the value of detached properties



10.33%

Increase in the value of semi-detached properties



£556psf

Increase in asking prices



No.1

Happiest borough in Berkshire

PLANNING

The site lies within the administrative boundaries of the Royal Borough of Windsor and Maidenhead. The RBWM's Borough Local Plan was recently adopted in February 2022.

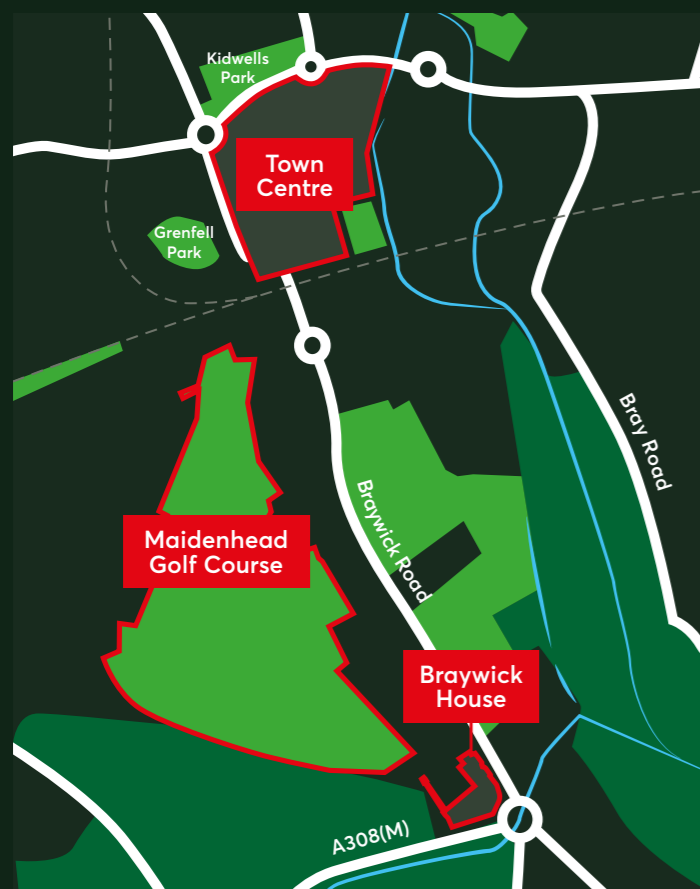
The golf club site, just to the north-west of Braywick House, is designated under the allocation AL13 to deliver 2,600 homes plus a new local centre. Given the strategic growth of this area, the golf club site and Braywick House were removed from the green belt. As a result it is not designated nor allocated but would be considered as a windfall site under newly adopted policies of the Borough Plan.

Braywick House West is Grade II* Listed and as such key consideration will need to be made in regards to the buildings heritage, any new development must

either enhance or preserve its setting. There are numerous mature trees that are protected under tree preservation orders on the site which help screen the site on the boundaries.

An indicative scheme has been drafted by Progress Planning to demonstrate the site's development potential which is sympathetic to the existing Grade II* listed building whilst utilising the undeveloped areas of the site.

A copy of the planning note is available in the data room.



INDICATIVE SCHEME

Several indicative schemes have been prepared by Progress Planning and Bray Fox Smith Living that are sympathetic to the existing period building and demonstrates the undoubted development potential of the site to establish a community in excess of 100 new homes.

The existing Grade II* listed building offers the opportunity to be converted back into residential use. In this scenario the modern offices have been demolished and a new wing comprising modern residential accommodation has been developed overlooking landscaped gardens. In total 51 one and two bedroom apartments are proposed in this section of the site.

An additional 55 new build apartments are proposed on the southern portion of the site. The two new build apartment blocks are arranged over 2.5 storeys to ensure the setting of the current period property is respected.

Substantial parking is provided in accordance with local policy whilst the established trees and gardens ensure significant open green space is provided for the residents.

Please note that these plans are to illustrate the development potential of the site and prospective purchasers are encouraged to undertake their own due diligence in supporting their development solutions. A copy of the feasibility studies, site plans and area schedules are included within the data room.



FURTHER INFORMATION

TENURE & TENANCIES

The property is held under freehold title number BK318937 and is being sold with the benefit of vacant possession.

DATA ROOM

An information pack has been compiled to assist parties in formulating their offers. The pack contains the following details:

- Technical Documents
- Planning Summary
- Indicative Scheme

www.braywickhouseopportunity.co.uk

BUSINESS RATES

The property is exempt from empty business rates given the part listed status.

VAT

The property has been elected for VAT.

EPC

A copy of the current building EPCs are available on request.

METHOD OF SALE

The site will be sold by way of informal tender. The site will be sold on an unconditional basis only.

Developers are asked to explicitly state their assumptions made in producing the offer, providing full details of financial aspects including timing of payments, details of any conditions and proof of funding for the transaction.

Please also clearly state and identify any due diligence that you will require to be carried out and the timescale within which you anticipate achieving exchange of contracts and contractual completion.

Our client reserves the right not to accept the highest, or any offer received.

VIEWINGS

All viewings are strictly by appointment only through the retained agents Bray Fox Smith Living. Please contact a member of the team for site access.

CONTACT

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smith**
LIVING