

PROVIDENCE HOUSE

RIVER STREET, WINDSOR, BERKSHIRE, SL4 1QT

FOR SALE — PRIME MIXED-USE RESTAURANT & OFFICE INVESTMENT

**FIELDS
COMMERCIAL**

CHARTERED SURVEYORS

INVESTMENT SUMMARY

- **Rare opportunity to acquire a prominent, established mixed-use investment** in the heart of Windsor, **directly opposite Windsor Castle** and **overlooking the River Thames**.
- Comprises a **ground and first floor restaurant**, with **second & third floor offices** above.
- Let to **TRGFC Realisations Ltd in administration** formerly The Real Greak Food Company Limite (restaurant), and **Boxtop Technologies Limited a Descartes Systems Group company**, producing a total **passing rent of £117,000 per annum**.
- **Restaurant lease expiry 6 April 2029. Both office leases expire on 12 July 2027**, with the tenant having advised that it will not be renewing — **providing flexibility to re-let, refurbish or consider alternative use**.
- **Significant asset management and development potential**, including **possible residential conversion of the upper floors**, subject to **vacant possession, planning and confirmation of the availability of permitted development rights**.
- The first sale of the property since it was constructed in 1962.
- Offers invited for either:
 - (i) the **freehold interest**, subject to the occupational leases, **or**
 - (ii) the **entire issued share capital of Don Peppino Limited**, the freehold owner, within which Providence House is the company's only material asset.

PROPOSAL

OFFERS ARE INVITED IN THE REGION OF £1,550,000 (ONE MILLION, FIVE HUNDRED AND FIFTY THOUSAND POUNDS), SUBJECT TO CONTRACT, REFLECTING A GROSS INITIAL YIELD OF APPROXIMATELY 7.5% BEFORE PURCHASER'S COSTS.





WINDSOR CASTLE

THEATRE ROYAL WINDSOR

PROVIDENCE HOUSE

BROWNS RESTAURANT

WINDSOR & ETON CENTRAL STATION

PEASCOD STREET

HIGH STREET

WINDSOR & ETON RIVERSIDE STATION

ETON BRIDGE

LOCATION

Windsor is a historic royal town in the Royal Borough of Windsor and Maidenhead, Berkshire, world-renowned as the home of Windsor Castle. The town sits on the River Thames, directly opposite Eton, approximately 21 miles west of Central London and around 7 miles from Heathrow Airport, with the M4 (Junction 6) providing direct road access.

Rail services run from Windsor & Eton Central to London Paddington (change at Slough) in around 27 minutes, and direct from Windsor & Eton Riverside to London Waterloo in around 56 minutes.

CONNECTIVITY

DESTINATION	APPROX. DISTANCE	APPROX. TIME
M4 (Junction 6)	1 mile	3 mins drive
Heathrow Airport	7 miles	15 mins drive
Central London	21 miles	45–60 mins drive
London Paddington (rail, via Slough)	—	27 mins
London Waterloo (rail, direct)	—	56 mins





SITUATION

River Street forms one of Windsor’s most prominent thoroughfares, running directly beneath the walls of Windsor Castle and fronting the River Thames. The property occupies a highly visible corner position next to the Theatre Royal Windsor and the town’s principal retail pitch on Peascod Street and High Street, in one of the most popular tourist and visitor destinations in the South East.

The immediate surroundings are a mix of independent and national retailers, restaurants and visitor attractions, with the Castle Hill Car Park directly adjoining the property, making it highly accessible to both visitors and local trade.



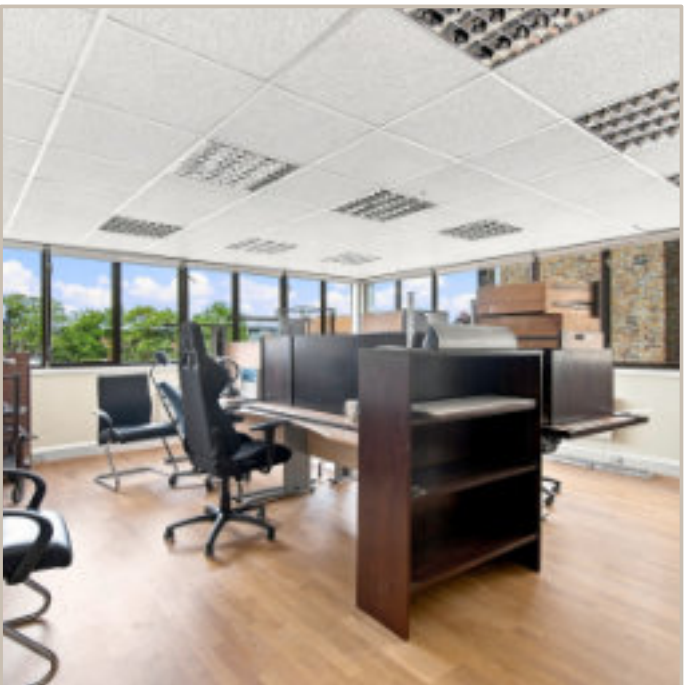


DESCRIPTION

Providence House was constructed in 1962, stands on a site of approximately 0.03 acres, and is arranged over ground, first, second and third floors, providing a ground and first floor restaurant unit with self-contained office accommodation to the second and third floors, together with return frontage overlooking the River Thames.

The restaurant trades across two floors with full width opening / folding windows on the two street facing ground floor elevations, and expansive windows on the same first floor elevations, while the upper floors provide bright, naturally-lit office accommodation with views towards Windsor Castle and the River Thames.

The building offers genuine short to medium-term asset management potential, particularly given the office lease expiries in July 2027.



TENANCY SCHEDULE

FLOOR	TENANT	FLOOR AREA SQ M	FLOOR AREA SQ FT	LEASE COMMENCEMENT	LEASE EXPIRY	RENT REVIEW	BREAK OPTION	1954 ACT S.24-28	RENT / ANNUM	RENT / SQ FT	COMMENTS
Ground and First Floors	TRGFC Realisations Ltd (in administration)	206.0	2,217	07/04/2014	06/04/2029	07/04/2024	-	Inside the Act	£76,000	£34.28	The former The Real Greek Food Company Limited changed its name on 15 July 2026 to TRGFC Realisations 2026 Ltd, company number 04918527. It is the same legal entity that originally took the lease.
Second Floor	Boxtop Technologies Limited (a Descartes Systems Group company)	104.4	1,100	13/07/2017	12/07/2027	13/07/2022	-	Outside the Act	£20,044	£18.22	Descartes Systems Group acquired BoxTop Technologies in June 2024. The tenant has advised that it does not intend to renew the leases.
Third Floor	Boxtop Technologies Limited (a Descartes Systems Group company)	105.9	1,150	13/07/2017	12/07/2027	13/07/2022	-	Outside the Act	£20,956	£18.22	Descartes Systems Group acquired BoxTop Technologies in June 2024. The tenant has advised that it does not intend to renew the leases.
TOTAL / AVERAGE		416.3	4,467						£117,000	£26.19	



INVESTMENT RATIONALE



Prime Windsor location, between Windsor Castle & the River Thames



Dual income streams from restaurant & office accommodation



Reversionary angle — office leases expire July 2027



Freehold sale, or share sale of Don Peppino Limited



First sale of the property since it was built in 1962



Potential for residential conversion of upper floors, STP



COVENANT

TRGFC Realisations Ltd (in administration)

Restaurant tenant — Ground and First Floor (trading as The Real Greek)

The restaurant continues to trade as The Real Greek, benefiting from its prominent position close to Windsor Castle and the Theatre Royal. The occupational and lease arrangements following the recent sale of the business are to be confirmed. Prospective purchasers should note the tenant’s corporate history and are advised to make their own covenant enquiries, including a review of filed company accounts, prior to submitting an offer.

Boxtop Technologies Limited (a Descartes Systems Group company)

Office tenant — Second & Third Floor (formerly Boxtop Technologies Limited)

Boxtop Technologies Limited was acquired in 2024 by Descartes Systems Group, a global provider of logistics and supply chain management software listed on the Nasdaq (DSGX) and Toronto Stock Exchange (DSG).



TENURE

Freehold, title number BK55381.

EPC

Energy Performance Certificates are available upon request and having the following ratings:

Restaurant C (65)

Offices D (79)

VAT

The property has not been elected for VAT and VAT will therefore not be payable on the purchase price.

LEGAL COSTS

Each party is to be responsible for their own legal costs incurred in the transaction.

ANTI-MONEY LAUNDERING

To comply with Anti-Money Laundering legislation it will be necessary for the buyer to provide information to enable completion of AML checks before the transaction is completed.

Information required will include:

- 1) Corporate structure and ownership details
- 2) Identification and verification of ultimate beneficial owners.
- 3) Satisfactory proof of the source of funds for the buyers/funders.

DATA ROOM

Access available on request.

VIEWING

Strictly by appointment with the sole selling agent, Fields Commercial.

PROPOSAL

Offers are invited in the region of £1,550,000 (One Million, Five Hundred and Fifty Thousand Pounds), subject to contract and exclusive of VAT, for either:

- (i) the freehold interest in Providence House, subject to the existing occupational leases, or
- (ii) the entire issued share capital of Don Peppino Limited, the freehold owner, within which Providence House is the company's only material asset.

FURTHER INFORMATION

For further information or to arrange a viewing, please contact the sole agent:

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