

300 HIGH STREET, BERKHAMSTED HERTFORDSHIRE

RETAIL / LEISURE INVESTMENT OPPORTUNITY

74% OF INCOME SECURED TO M&S | 7.54 YEARS WAULT TO EXPIRY

Jaggard Macland

FOR SALE	PASSING RENT	M&S - COSTA - PIZZA EXPRESS	INVESTMENT
£9,500,000	£615,000 PA	3 OCCUPIERS	FREEHOLD

INVESTMENT SUMMARY

A rare opportunity to acquire a substantial, well-let town centre investment in one of Hertfordshire's most sought-after market towns.

- Prominent High Street position in affluent Berkhamsted
- Three self-contained retail and leisure units
- Anchored by Marks & Spencer Simply Foods Limited
- Total passing rent of £615,000 per annum
- Approximately 74% of income secured to M&S
- No tenant break in the M&S or Costa leases before April 2034
- WAULT of approximately 7.54 years to expiry and 6.92 years to break (as at 3 November 2026)
- All three occupational units rated EPC B
- Freehold interest with rear servicing, parking and external areas



£615K	£9.5M	6.06%	7.54 YRS	74%
RENT PA	ASKING PRICE	NET INITIAL	WAULT TO EXPIRY	M&S INCOME

THE PROPERTY



THE PROPERTY

A substantial freehold town-centre retail and leisure investment occupying a prominent position fronting Berkhamsted High Street. The property is arranged as three self-contained units, comprising an M&S Foodhall with separate Costa and PizzaExpress accommodation. The site includes ancillary accommodation, rear servicing, customer parking and external areas. The established national occupiers and prominent frontage support long-term appeal.

FLOOR AREAS

OCCUPIER	SQ M	SQ FT
M&S	1,783.73	19,199
Costa	299.19	3,220
PizzaExpress	444.15	4,780
TOTAL	**2,527.07**	**27,199**



PIZZA EXPRESS - EXTERNAL



PIZZA EXPRESS - INTERNAL



M&S FOODHALL - INTERNAL



COSTA - INTERNAL

Floor areas are taken from the Valuation Office Agency and have not been measured by Jaggard Macland LLP. The areas are provided for guidance only and should be independently verified.

TENANCY & INCOME PROFILE

TENANT	RENT PA	%	EXPIRY	BREAK	RENT REVIEW	EPC	REPAIR
Marks & Spencer Simply Foods Ltd	£455,000	74.0%	Apr 2034	None	4 April 2029: upwards only to lesser of MRV or 2.5% compounded	B (32)	FRI
Coffee Snobs Ltd t/a Costa	£65,000	10.6%	Apr 2034	None	16 April 2026: upwards only to MRV	B (31)	FRI
PizzaExpress (Restaurants) Ltd	£95,000	15.4%	Jan 2035	Jan 2031	17 Jan 2030: upwards only to MRV	B (39)	FRI, capped by schedule of condition
TOTAL	**£615,000**	**100%**					

COVENANT STRENGTH

MARKS & SPENCER SIMPLY FOODS LIMITED

The occupational lease is to Marks & Spencer Simply Foods Limited, with no parent-company guarantee. For wider covenant context only, M&S Group reported FY2024/25 revenue of £13.82bn and adjusted profit before tax of £875.5m. The Berkhamsted lease produces £455,000 pa, representing 74.0% of total income.

EXPERIAN: 100 / 100 - VERY LOW RISK

PIZZAEXPRESS (RESTAURANTS) LIMITED

PizzaExpress (Restaurants) Limited is an established UK operating company and nationally recognised restaurant brand. The latest filed accounts report turnover of £362.1m and net worth of £663.4m. The lease contributes £95,000 pa, representing 15.4% of total income.

EXPERIAN: 75 / 100 - BELOW AVERAGE RISK

£615,000
PASSING RENT PA

7.54 YRS
WAULT TO EXPIRY

6.92 YRS
WAULT TO BREAK

74.0%
M&S INCOME

LOCATION & INVESTMENT RATIONALE



BERKHAMSTED

Berkhamsted is an affluent and historic Hertfordshire market town situated within the Chiltern Hills, approximately 30 miles north-west of Central London. The town combines an attractive historic centre with a strong mix of national retailers, quality independent businesses, cafés and restaurants. The A41 provides direct access to the M25 and M1, while Berkhamsted railway station offers regular services to London Euston in approximately 35 minutes. The Grand Union Canal, Berkhamsted Castle, the Ashridge Estate and highly regarded local schools further support the town's residential and visitor appeal. 300 High Street occupies a prominent western town-centre position within the established retail and leisure pitch, benefiting from strong visibility, High Street frontage, rear access, servicing and customer parking.

AFFLUENT & RESILIENT CATCHMENT

The affluent residential base and established brand line-up support strong consumer spending and defensive town-centre income.

OTHER LOCAL OCCUPIERS

- CREW CLOTHING
- GAIL'S BAKERY
- GIGGLING SQUID
- WAITROSE
- MINT VELVET

£76,491

AVERAGE HOUSEHOLD INCOME

Indicative local household income and disposable spending power.

20%

HOMES MARKETED ABOVE £1M

Approximately one fifth of current homes for sale are marketed above £1m.

£770,871

2026 AVERAGE HP4 SALE PRICE

Land Registry-based 2026 year-to-date analysis.

£1.26M

DETACHED HOUSE AVERAGE

2025 average; median approximately £1.14m.

Demographic and housing figures are indicative, current at publication and should be independently verified.



PROPOSAL

FREEHOLD INVESTMENT

£9,500,000

Offers sought in the region of £9,500,000 for the freehold interest, subject to contract and exclusive of VAT. A purchase at this level reflects a net initial yield of approximately 6.06%, assuming purchaser's costs of 6.80%.

TENURE & OCCUPATIONAL INFORMATION

Freehold. The property is let to Marks & Spencer Simply Foods Limited, Coffee Snobs Limited t/a Costa and Pizza Express (Restaurants) Limited, producing £615,000 per annum.

VIEWING

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