Berkshire RG5 3JH

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)





Freehold Unbroken Retail Parade and Residential Investment

Berkshire RG5 3JH

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)



Property Information

Freehold Unbroken Retail Parade and Residential Investment

- Unbroken Parade of 5 Retail Units and 8 Self-Contained Flats
- Commercial Tenants Trading as Card Factory, Leightons Opticians & Hearing Care, Barbers and Newsagents
- Commercial Area Approximately 658.30 sq m (7,086 sq ft)
- Town Centre Location on Busy Pedestrianised Thoroughfare
- Adjacent to Waitrose
- 1.5 miles from the University of Reading
- Potential for an Additional Floor of Residential (Subject to Consents)
- Neighbouring Occupiers include Iceland, Waitrose, Lidl, Boots, Greggs and an Eclectic Mix of Local Retailers

Auction

17

21st September 2023

Rent

£300,700 per Annum Exclusive rising to £302,200 per Anum Exclusive

Sector

High Street Retail/Residential

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles 3 miles east of Reading, 15 miles west of Windsor, 39 miles

west of London

Roads A4, A329(M), M4 (Junction 10)

Rail Earley Railway Station

Air London Heathrow

Situation

Woodley is a busy and popular suburb of Reading, located 3 miles east of Reading town centre and within easy access of the A329 which provides a direct route to the M4 motorway. The property is prominently located adjacent to Waitrose and on the western side of Crockhamwell Road, the towns main pedestrianised retail thoroughfare. Neighbouring occupiers include Iceland, Waitrose, Lidl, Boots, Greggs and an eclectic mix of local retailers.

Tenure

Freehold

EPC

116 = "D" 118 = "E" 120 = "C" 122 = "B" 124/126 = "D" Expired March 2021 For residential EPC's see legal pack

Description

The property comprises a substantial unbroken parade of 5 Retail units on the ground floor and 8 recently converted self-contained flats, 4 x one bedroom and 4 x two bedroom, on the first floor. The property also benefits from a yard to the rear with private parking.

The property may be suitable for an additional floor of residential flats. subject to consents.

VAT

VAT is applicable to this lot.

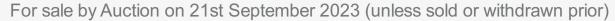
Completion Period

Six week completion

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

Berkshire RG5 3JH





Tenancy & Accommodation

Address	Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Reviews / (Reversion)
116	Ground	Retail	91.49	(985)	AN INDIVIDUAL (t/a Woodley Scissors)	12 years from 26/11/2021	£25,000	(25/11/2033)
118	Ground	Retail	122.20	(1,315)	AN INDIVIDUAL (t/a Woodley News)	10 years from 28/09/2018 (2)	£45,000	(27/09/2028)
120	Ground	Retail	128.11	(1,379)	SPORTSWIFT LIMITED (CRN: 03493972) (t/a The Card Shop) (3)	10 years from 28/10/2015	£37,500	(28/10/2025)
122	Ground	Retail	149.30	(1,607)	AN INDIVIDUAL to trade as a Tattoo Parlour (5)	10 Year until 2033	£35,000 rising to £36,500	2028 (2033)
124/128	Ground	Retail	167.20	(1,800)	LEIGHTONS HOLDINGS LIMITED (CRN: 00889226) (t/a Leightons Opticians & Hearing Care) (4)	10 years from 26/07/2018	£38,500	(25/07/2028)
Flat 1-8	First	4 x One Bedroom and 4 x Two Bedroom Residential Flats	-	(-)	8 x INDIVIDUALS	Each held on an Assured Shorthold Tenancy	£119,700	-
Total Approximate Commercial Floor Area			658.30	(7,086)			£300,700 rising to £302,200	

⁽¹⁾ The floor areas stated above are those published by the Valuation Office Agency (https://www.tax.service.gov.uk/business-rates-find/search? ga=2.209995153.546733547.1693300059-1470758001.1680604438)

⁽²⁾ As to the retail unit 118, the lease is excluded from the security of tenure provisions of the Landlord and Tenant Act 1954. The tenant did not exercise his tenant option to determine the lease on 27/09/2023

⁽³⁾ As to the retail unit 120, for the year ending 31/01/2022, Sportswift Limited (crn: 03493972) reported a turnover of £346,359,000, pre-tax profits of £29,104,000 and a net worth of £56,657,000. (Source: www.northrow.com 29/08/2023)

⁽⁴⁾ As to the retail unit 124/128, for the year ending 31/12/2021, Leightons Holdings Limited (crn: 00889226) reported a turnover of £36,674,085, pre-tax profits of £4,179,658 and a net worth of £8,158,264. (Source: www.northrow.com 29/08/2023) The tenant currently trades from 36 outlets in the south east of England. See https://www.leightons.co.uk/branches

⁽⁵⁾ As to retial unit 122, the lease has been agreed but not yet documented. The lease will provide for a tenant option to determine the lease on the 3rd and 5th years. It is anticipated that the lease will be completed prior to the auction.

⁽⁶⁾ The residential rent stated above has been annualised and are the combined rents for all 8 flats.

Berkshire RG5 3JH

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)





Freehold Unbroken Retail Parade and Residential Investment

Berkshire RG5 3JH

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)





Freehold Unbroken Retail Parade and Residential Investment

Berkshire RG5 3JH

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)





Freehold Unbroken Retail Parade and Residential Investment

Berkshire RG5 3JH

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)





Freehold Unbroken Retail Parade and Residential Investment

Berkshire RG5 3JH

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)





Freehold Unbroken Retail Parade and Residential Investment

Berkshire RG5 3JH

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)





Freehold Unbroken Retail Parade and Residential Investment

Berkshire RG5 3JH

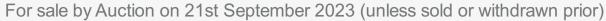
For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)



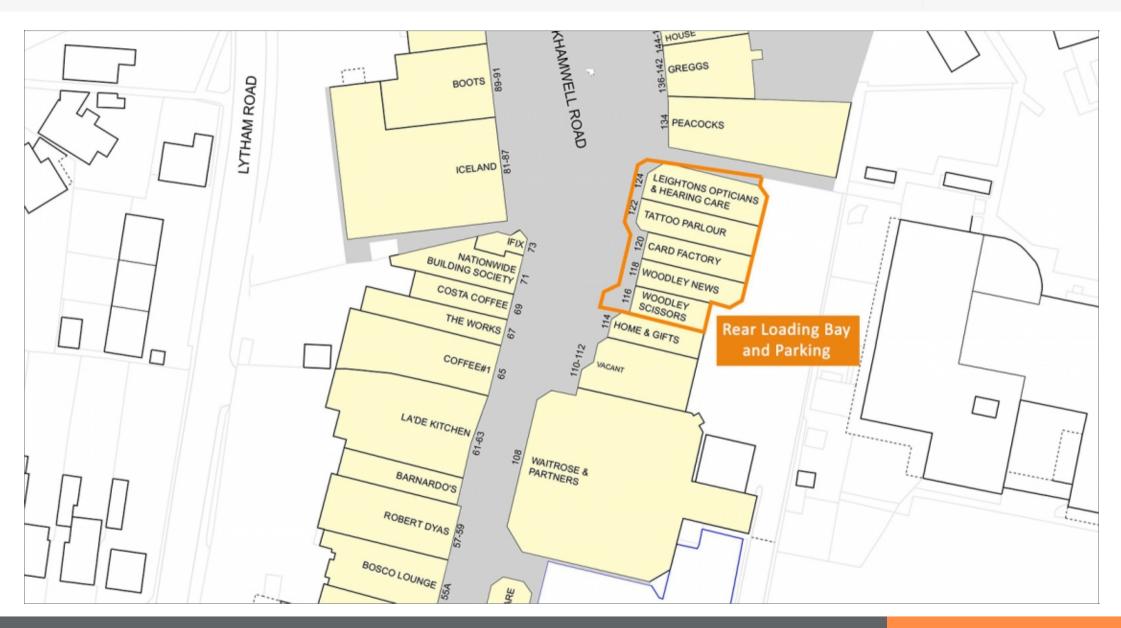


Freehold Unbroken Retail Parade and Residential Investment

Berkshire RG5 3JH







Berkshire RG5 3JH

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)



Contacts

Acuitus

John Mehtab

+44 (0)20 7034 4855 +44 (0)7899 060 519

john.mehtab@acuitus.co.uk

Edward Martin

+44 (0)20 7034 4854

+44 (0)7478 673 535

edward.martin@acuitus.co.uk

Seller's Solicitors

Clifton Ingram

One Valpy, 20 Valpy St Reading

RG1 1AR

Jonathan Foulds

0118 912 0273

jonathanfoulds@cliftoningram.co.uk

Associate Auctioneers

Hicks Baker

29 Castle Street Reading

RG17SB

Giles Blagden

0118 955 7082 07785 763 986

g.blagden@hicksbaker.co.uk

Misrepresentation Act

Acuitus Limited, for themselves and for the vendors of this property, whose agents they are, give notice that

(i) the particulars and any further information communicated by any means to potential purchasers of the property described in the particulars, or their advisers, in connection with the possible sale of the property are provided solely for the purpose of assisting potential purchasers in deciding whether they wish to proceed with further investigation of the property and do not constitute either the whole or any part of an invitation, offer or contract for sale of the property;

(ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct as at the date of the relevant information if earlier). However, potential purchasers are not entitled to rely on them as statements or representations of fact but should satisfy themselves by searches, enquiries, surveys and inspections or otherwise with regard to the accuracy of such details. No responsibility or liability is or will be accepted by Acuitus Limited, the vendor(s) of the property or any of their respective subsidiaries, affiliates, directors, officers, representatives, employees, advisors, or agents for any loss or damage suffered by any party, resulting from reliance on the particulars or any other information communicated by any means to that party, or its advisers, in connection with the possible sale of the property.

No person in the employment of Acuitus Limited or the vendor(s) has authority to make or give any representation or warranty, express or implied, in relation to the property. References to Acuitus Limited include any joint agents acting with Acuitus Limited. September 2020

Freehold Unbroken Retail Parade and Residential Investment