

Lot 18, 16-18 Rose Street, Wokingham,

Berkshire RG40 1XU

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)



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Property Information

Freehold Retail and Residential Investment

- Retail Let to Trustees of Wokingham and District Association For The Elderly Until 2037
- Includes a Retail Unit and Two Self Contained Residential Flats
- Central Location in Affluent London Commuter Town
- Opposite Peach Place Retail and Residential Development
- Neighbouring Occupiers include Boots, Gail's Bakery, Costa Coffee, Greggs and Waitrose
- Commercial Lease Outside the Security of Tenure Provisions of the Landlord and Tenant Act 1954

Lot 18
Auction 27th March 2024

Rent £30,100 per Annum Exclusive

Status Available

Sector High Street Retail

Auction Venue Live Streamed Auction

Location

Miles 8 miles south-east of Reading, 19 miles north-east of Basingstoke, 38 miles west of Central London
Roads A329, M3, M4
Rail Wokingham Rail Station
Air London Heathrow

Situation

Wokingham is an affluent London commuter town situated south of the M4 motorway and some 8 miles south of Reading. The property is situated in the heart of Wokingham Town on the north side of Rose Street close to its junction with Broad Street.

Waitrose Supermarket is situated immediately behind the property and directly opposite is the new award winning Peach Place development including new retail, restaurants and recently developed residential apartments and townhouses. Nearby occupiers include Boots, Gail's Bakery, Costa Coffee and Greggs.

Tenure

Freehold.

EPC

Retail unit = Band C, Flat 16a = Band D

Description

The property comprises an attractive Grade II Listed building with a ground floor shop and two self contained 2 bedroom flats on the first and second floor both sold off on long leases.

The property benefits from car parking at the rear.

VAT

VAT is applicable to this lot.

Note

Notices pursuant to Section 5b of the Landlord and Tenant Act 1987 have been served to the residential lessees. The notices were served on 20th June 2023, the tenants had until 5th September 2023 to respond to the notices. As no tenants have responded to the notice by 5th September 2023, the tenants are not able to exercise the right of preemption on this sale

Completion Period

Six week completion

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Rent Review (Reversion)
Ground	Retail/Ancillary	105.60	(1,136)	TRUSTEES OF WOKINGHAM AND DISTRICT ASSOCIATION FOR THE ELDERLY (t/a W.A.D.E Charity Shop) (2)	25 years from 07/08/2012 (3)	£30,000	15/08/2032 (14/08/2037)
First	Residential	-	(-)	AN INDIVIDUAL	99 years from 01/07/1997	£50	(30/06/2096)
Second	Residential	-	(-)	AN INDIVIDUAL	99 years from 01/07/1997	£50	(30/06/2096)
Total Approximate Commercial Floor Area		105.60	(1,136)			£30,100	

(1) The floor areas stated above are those published by the Valuation Office Agency (<https://www.tax.service.gov.uk/business-rates-find/valuations/start/499692165>)

(2) The Trustees of Wokingham and District Association for the Elderly are a registered charity under no. 1178937 who adopted its first constitution on 19th Feb 1969. (www.wadecentre.org).

(3) The lease is let for a term until 14th August 2037 by virtue of a lease for a term from 7th August 2012 until 14th August 2027 and a reversionary lease from 15th August 2027 until 14th August 2037. The commercial lease is outside the Security of Tenure provisions of the Landlord and Tenant Act 1954.

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September 2020