

Lot 32

£119,200 per annum
exclusive

Abbey Hall, 11-13 Kings Road,
Reading, Berkshire RG1 3AR
Freehold Retail and Residential Investment



**Proposed Restaurant and
Residential Development**

Tenancy and accommodation

Lot 32

£119,200 per annum exclusive

Key Details

- Let to Whitbread Group Plc until 2026 (no breaks)
- Town centre location close to the Oracle Shopping Centre
- Close to the new Village Leisure Scheme
- Nearby occupiers include Tesco, Costa Coffee, Carluccio's and NatWest

Location

Miles: 25 miles south of Oxford
42 miles west of Central London
Roads: A4, A33, A329, M4 (Junction 11)
Rail: Reading Rail Station
Air: London Heathrow Airport

Situation

The property is situated in a prominent location on the north side of Kings Road, at its junction with Abbey Square and adjacent to the historic Jacksons Corner. A number of sites on Kings Road have recently been redeveloped into prominent high quality office, residential and aparthotel schemes and the newly refurbished Village Leisure Scheme is situated on the other side of Kings Road. The landmark Oracle Shopping Centre is also within close proximity and houses over 80 retailers including Apple, House of Fraser, Zara and Debenhams. Other nearby occupiers include Tesco, Costa Coffee, Carluccio's and NatWest with Honest Burgers also due to occupy 1 King Street.

Description

The property comprises a ground floor retail unit, with part first floor ancillary accommodation and eight residential flats (let on long leases) on the remaining first and second floors.

Tenure

Freehold.

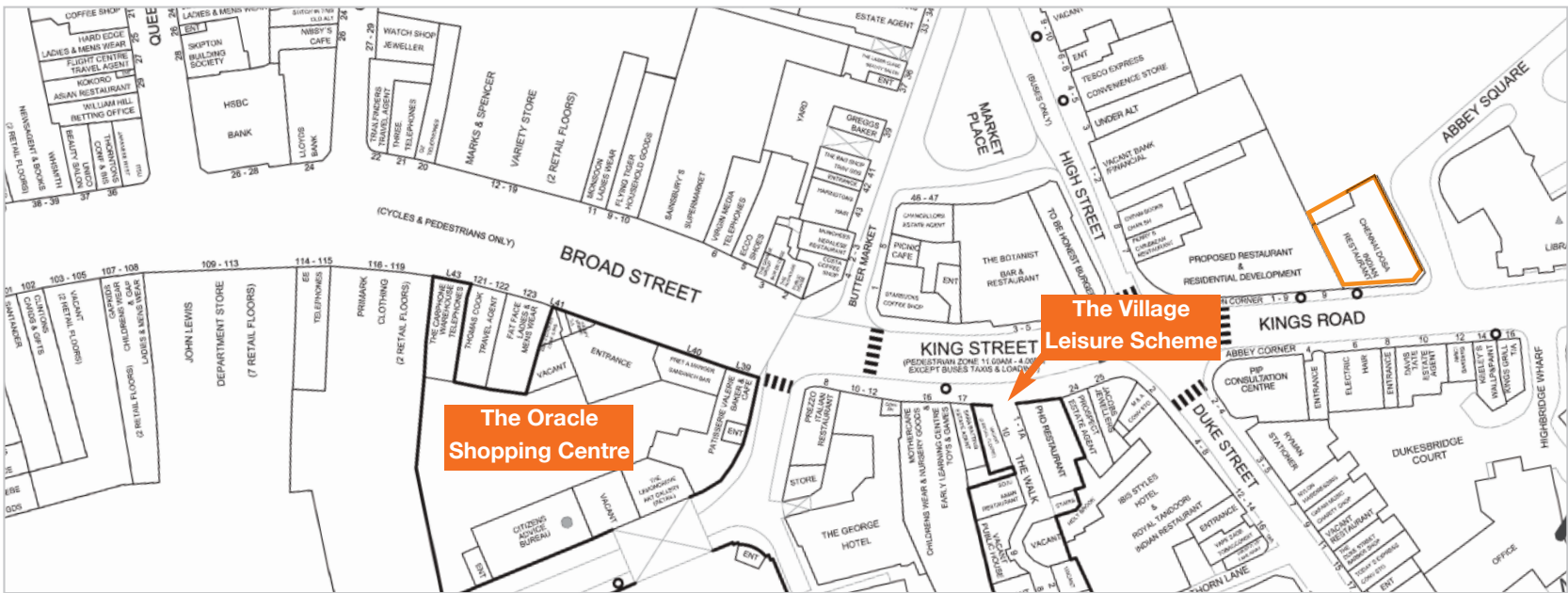
VAT

VAT is applicable to this lot.

Six Week Completion

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
Ground First	Retail Ancillary	294.97 sq m (3,175 sq ft) 298.96 sq m (3,218 sq ft)	WHITBREAD GROUP PLC (1) (2)	25 years from 05/03/2001 on a full repairing and insuring lease	£118,000	05/03/2021 (04/03/2026)
First/Second	Residential	8 x Flats	VARIOUS	8 separate 150 year leases from 01/09/2013	£1,200 (3)	31/08/2038 and every 25 years (31/08/2163)
Total Commercial Area		593.93 sq m (6,393 sq ft)			£119,200	

- (1) For the year ending 3rd March 2016, Whitbread Group Plc reported a turnover of £2,921,800,000, pre-tax profits of £495,000,000 and a total net worth of £2,395,200,000 (Source: Experian Group 02/11/2017).
(2) The unit has been sublet to a tenant t/a Chennai Dosa Artisanz (www.cdartisanz.com) on a lease expiring March 2026.
(3) Each lease provides a rent of £150 p.a.



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Acuitus
Gwen Thomas
+44 (0)20 7034 4857
gwen.thomas@acuitus.co.uk

Acuitus
Georgina Roberts
+44 (0)20 7034 4863
georgina.roberts@acuitus.co.uk

Seller's Solicitors: Herrington Carmichael LLP
Mark Izquierdo
+44 (0)1276 854935
mark.izquierdo@herrington-carmichael.com