

# Lot 10

£55,730 per annum  
exclusive

27-29 Cross Street,  
**Reading, Berkshire RG1 1ST**  
Freehold Retail and Residential Investment



# Tenancy and accommodation

**Lot 10**

£55,730 per annum exclusive

### Key Details

- Let to Watches of Switzerland Company Limited until 2028 (subject to option)
- Pedestrianised town centre location
- Crossrail town. Reading to Bond Street in 54 minutes
- 50 metres from John Lewis and Primark and adjacent to Marks & Spencer
- Other neighbouring occupiers include WH Smith, Sainsbury's, Boots the Chemist, HSBC, Lloyds and Santander banks

### Location

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

### Situation

Reading is a major regional commercial and retailing hub. The town will benefit from having a station on the new Elizabeth/Crossrail line, giving a journey time of 54 minutes to Bond Street (crossrail.co.uk). The property is prominently situated on the east side of pedestrianised Cross Street, adjacent to the entrance to Marks & Spencer and 50 metres from John Lewis and Primark. Other neighbouring occupiers include WH Smith, Sainsbury's, Boots the Chemist, HSBC, Lloyds and Santander banks.

### Description

The property comprises ground floor retail accommodation with basement ancillary accommodation. The upper floors comprise six self-contained flats all let on long leases.

### Tenure

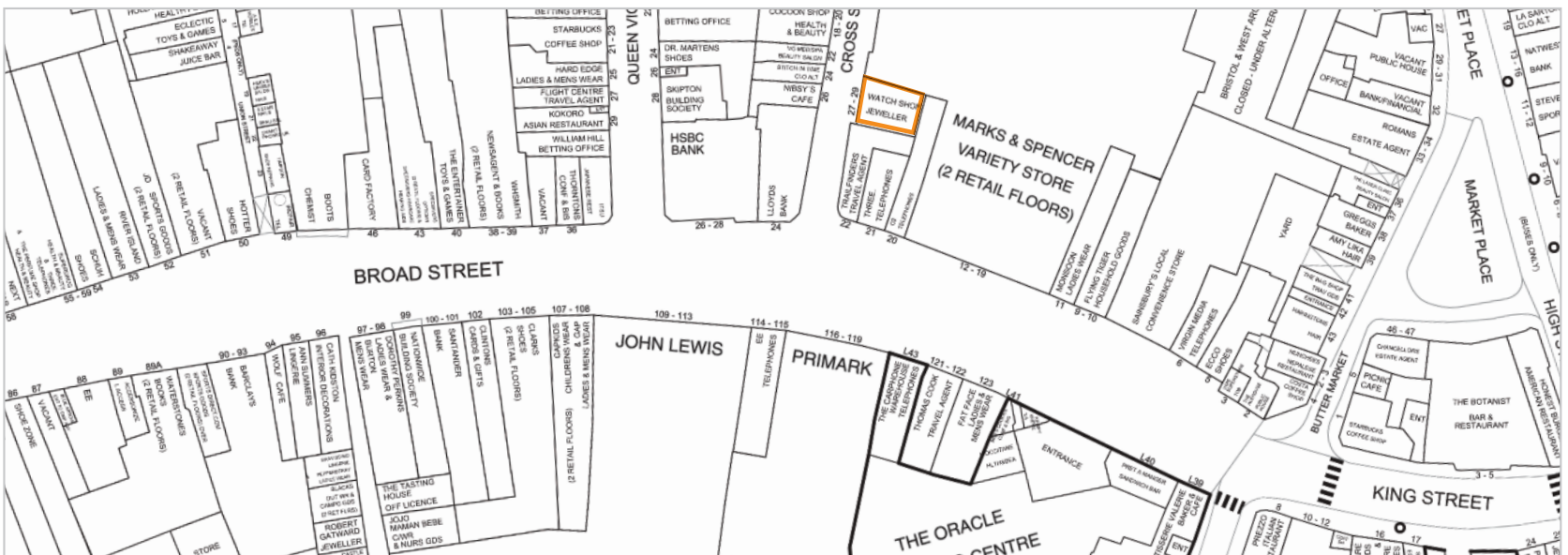
Freehold.

### VAT

VAT is applicable to this lot.

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground Basement	Retail Ancillary	108.32 sq m (1,165 sq ft) 99.79 sq m (1,074 sq ft)	WATCHES OF SWITZERLAND COMPANY LIMITED (1)	10 years from 03/05/2018 (2)	£55,250	05/05/2023 (04/05/2028)
First, Second & Third	Residential	6 x 1 Bedroom Flats	INDIVIDUALS	99 years from 24/06/2003 (3)	£480	(24/06/2102) 84 years unexpired
<b>Total Commercial Area</b>		<b>208.11 sq m (2,239 sq ft)</b>			<b>£55,730</b>	

- (1) For the year ending 30th April 2017, Watches of Switzerland Company Limited (CRN 00146087) formerly Aurum Group Limited reported a turnover of £60,945,000, pre-tax profits of £15,041,000 and a net worth of £103,465,000 (Source: Experian Group 27/06/2018). Watchshop Limited was incorporated in 2007 and is a subsidiary company of Aurum Holdings Limited, whose brands include Watches of Switzerland, Goldsmiths and Mappin & Webb (www.aurumholdings.co.uk).
- (2) The lease provides for a tenant option to determine on 04/05/2023 on not less than 6 months' notice.
- (3) The Seller has served notices on the residential tenants pursuant to section 5B of the Landlord and Tenant Act 1987.



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