

# Lot 16

Vacant

173-175 Friar Street & 27-32 Market Place,  
**Reading, Berkshire RG1 1HE**

Major Freehold Development Opportunity in Town Centre Location



Frontage to Friar Street

# Tenancy and accommodation

# Lot 16

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Address	Floor	Gross Internal Floor Areas (Approx)		Possession
173-175 Friar Street	Ground, Basement, First, Second, Third	3,240.10 sq m	(34,876 sq ft)	VACANT
27-32 Market Place	Ground, Basement, First, Second, Third	1,357.00 sq m	(14,607 sq ft)	VACANT
<b>Total</b>		<b>4,597.10 sq m (1)</b>	<b>(49,483 sq ft) (1)</b>	

(1) Approximate floor areas are provided by the Vendor and are to be used as guidance only. Some of the property is part-way through a previous development and therefore are difficult to access. Please see legal pack for breakdown of approximate existing areas together with proposed approximate consented areas.

### VAT

VAT is applicable to this lot.

### Six Week Completion

### Energy Performance Certificate

Please see legal pack at [www.acuitus.co.uk](http://www.acuitus.co.uk).

### Planning

Planning permission was granted in July 2021 for the demolition of and redevelopment of part of the site to provide a hotel (C1 use) of up to 182 beds, together with bar/restaurant/gym at ground floor associated with the hotel. The permission also includes change of use of part to provide 8 further flats and the retention of flexible Class E uses at ground and basement floors. The planning consent is subject to S106 and CIL payments, details of which are available in the legal pack. There was a separate planning permission granted in January 2019 for a different scheme comprising residential, retail and office accommodation which expires in January 2022. Please see legal pack or visit [www.planning.reading.gov.uk](http://www.planning.reading.gov.uk) for full details.

### Key Details

- Major Development Opportunity with Planning Permission granted for 182 bed hotel, together with bar/restaurant/gym, E Use Class units and 8 residential units
- Highly Prominent Corner Location in the Heart of Reading Town Centre fronting both Friar Street and Market Place
- Strategic position with easy access to Reading Train Station (which benefits from imminent new Crossrail/Elizabeth Line services), Forbury Gardens and the prime office areas of Kings Road/Abbey Square
- Currently comprises approximately 4,597.10 sq m (49,483 sq ft) (1) on a site area of 0.16 ha (0.40 acres)
- Adjacent to a large Marks & Spencer Variety Store and close to the prime retailing areas of Broad Street and The Oracle Shopping Centre

### Location

**Miles:** 8 miles south-west of Henley-on-Thames  
25 miles south-east of Oxford  
40 miles west of Central London

**Roads:** A33, A329(M), A404(M), M4

**Rail:** Reading

**Air:** London Heathrow

### Situation

Reading is a popular retailing destination and major commercial and administrative centre for the Thames Valley region. The town benefits from excellent transport links by road, being easily accessed via the M4 motorway, by rail and by air, being just 27 miles west of Heathrow Airport. The property is strategically situated in a highly prominent position in the heart of the town centre on the busy pedestrianised corner of Friar Street and Market Place. The property is a short walk to Reading Train Station, Forbury Gardens and the prime office areas of Kings Road/Abbey Square. The property is adjacent to a large Marks & Spencer Variety Store and other nearby occupiers including Sainsbury's, Primark, Pret a Manger and Winkworth Estate Agents.

### Description

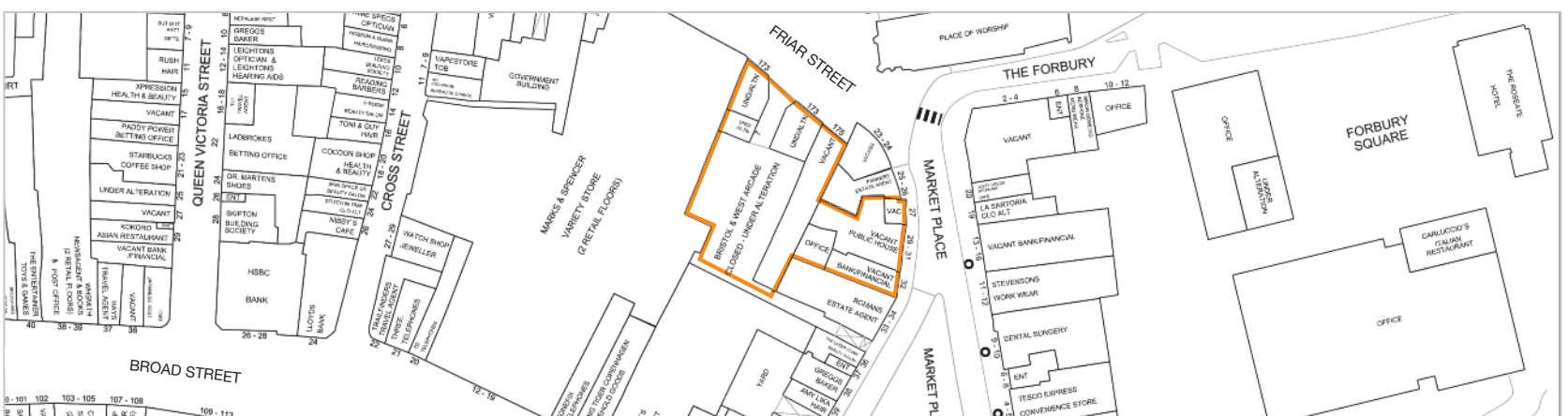
The property provides a large development site, currently comprising five buildings, two of which front Friar Street and three Grade II Listed buildings which front Market Place, each arranged on basement to third floors on a total site area of approximately 0.16 hectares (0.4 acres). The property offers a major town centre development opportunity.

### Tenure

Freehold.



Frontage to Market Place



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