For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)





Freehold Town Centre Development Opportunity

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Location

- Major Development Opportunity in the Heart of the Town Centre (1)
- Pedestrianised location, 100 metres from John Lewis and Primark
- Crossrail location (Reading to Bond Street in 54 minutes)
- Strategic position between The Oracle & Broad Street Shopping Centres
- Comprises 849.46 sq m (9,142 sq ft)
- Development Opportunity for Alternatives Uses (subject to consents)
- Immediate Asset Management Opportunities

| Lot | Auction |
|--------------------------------------|-----------------------|
| 21 | 31/Mar/2022 |
| Rent | Status |
| £48,000 per Annum | Available |
| Sector | Auction Venue |
| Development | Live Streamed Auction |
| On Instructions of a Fund Manager | |

| 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 Railway Station |
| Air | London Heathrow |
| | |

Situation

Reading is a popular regional 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 Junctions 10, 11 and 12 of the M4 motorway, by rail with the addition of Crossrail and by air, being some 29 miles west of Heathrow Airport. The property is situated on the south side of the busy pedestrianised Broad Street between The Oracle and Broad Street Shopping Centres, in a popular retailing location. Nearby occupiers include John Lewis, Primark, Marks & Spencer, Boots the Chemist, Sports Direct, Pret a Manger, Barclays and Santander.

Tenure

Freehold

Description

The property comprises three ground floor retail units with first and second floor ancillary accommodation.

No 87 has historically been used in conjunction with the adjoining unit No.88 and some of the party wall has been partially removed.

VAT

VAT is applicable to this lot.

Planning

(1) The property may benefit from future redevelopment for a variety of uses including residential, subject to necessary consents/permissions. The Vendor has considered a redevelopment comprising of 3 shops and 15 flats on the upper parts. The flats comprise 2 x Studios, 4 x One beds, 8 x Two beds & 1 x Three bed - see Legal Pack for further details. Interested Parties are referred to Reading Borough Council - Tel 0118 937 3787 - www.planning.reading.gov.uk

Completion Period

6 week completion

EPC

Please see legal pack at www.acuitus.co.uk.

DISCLAIMER

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Tenancy & Accommodation

| Unit | Floor | Use | Floor Areas (Approx sq m) | Floor Areas (Approx sq ft) | Tenant | Term | Rent p.a.x. |
|--------|---------------------------------------|---|---|--|--------------------------|-----------------------------------|-------------|
| No 87 | Ground First Second Basement | Vacant | 79.90 sq m 67.41 sq m 77.66 sq m 38.30 sq m | (860 sq ft) (725 sq ft) (836 sq ft) (412 sq ft) | | | |
| No 87A | Ground First Second | Vacant | 143.90 sq m 52.40 sq m 55.70 sq m | (1,549 sq ft) (564 sq ft) (599 sq ft) | | | |
| No 86 | Ground First Second Basement | Retail Ancillary Ancillary Ancillary | 222.50 sq m 37.10 sq m 34.09 sq m 40.50 sq m | (2,395 sq ft) (399 sq ft) (367 sq ft) (436 sq ft) | SHOE ZONE RETAIL LIMITED | Term of years expiring 01/01/2023 | £48,000 |
| Total | | | 849.46 sq m | (9,142 sq ft) | | | £48,000 |

(1) The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk)

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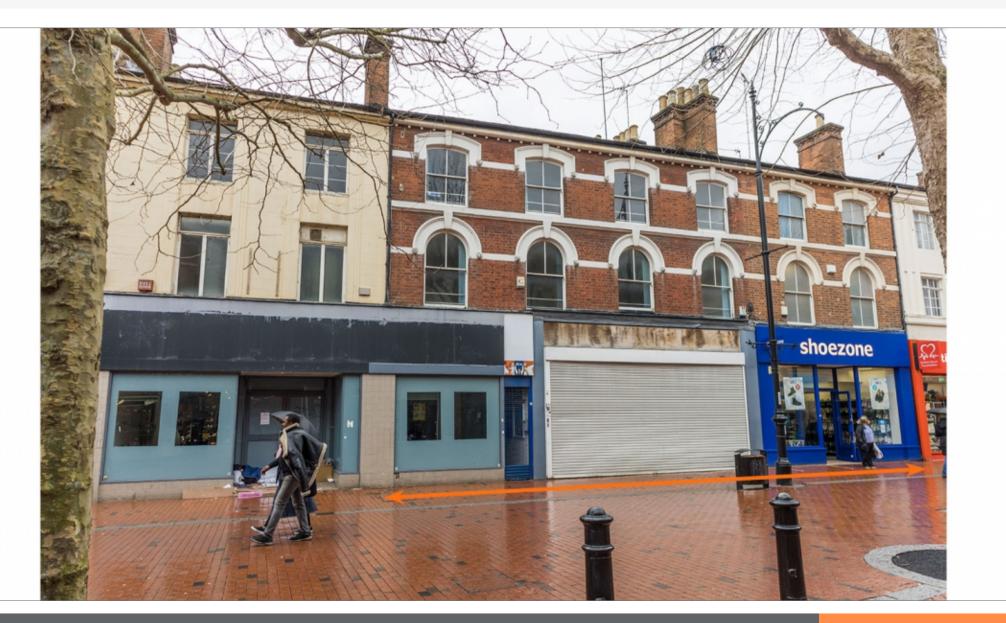




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