

Lot 21, 86/87A/87 Broad Street, Reading,

Berkshire RG1 2AP

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)



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Property Information

Freehold Town Centre Development Opportunity

- 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

21

Auction

31/Mar/2022

Rent

£48,000 per Annum

Status

Available

Sector

Development

Auction Venue

Live Streamed Auction

On Instructions of a Fund
Manager

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 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.

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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	Vacant	79.90 sq m	(860 sq ft)			
	First		67.41 sq m	(725 sq ft)			
	Second		77.66 sq m	(836 sq ft)			
	Basement		38.30 sq m	(412 sq ft)			
No 87A	Ground	Vacant	143.90 sq m	(1,549 sq ft)			
	First		52.40 sq m	(564 sq ft)			
	Second		55.70 sq m	(599 sq ft)			
No 86	Ground	Retail	222.50 sq m	(2,395 sq ft)	SHOE ZONE RETAIL LIMITED	Term of years expiring 01/01/2023	£48,000
	First	Ancillary	37.10 sq m	(399 sq ft)			
	Second	Ancillary	34.09 sq m	(367 sq ft)			
	Basement	Ancillary	40.50 sq m	(436 sq ft)			
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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September 2020