



HASLAM'S
CHARTERED SURVEYORS

DEVELOPMENT OPPORTUNITY (STP)

FOR SALE



119 WOKINGHAM ROAD

& 1a Pitcroft Avenue Reading RG6 1LH

TYPE	RETAIL WITH RESIDENTIAL FLAT ABOVE & DOUBLE GARAGE WITH CONVERSION / DEVELOPMENT POTENTIAL
TENURE	FREEHOLD
SIZE	2,037 SQ FT (189 SQ M)
PRICE	£495,000

KEY POINTS

- > Income producing development opportunity (STP)
- > Shop with first floor flat above
- > Two single lock-up garages
- > Prominent corner position close to University of Reading
- > Available freehold with the benefit of current rental income and potential for future conversion / development subject to planning permission



Location

The property is prominently located on the corner of Pitcroft Avenue and Wokingham Road, one of the main roads leading east from the town and approximately 2 miles from Reading town centre.

what3words ///nods.then.class

Description

The property comprises a ground floor retail unit with a flat above, which is currently let and income producing. In addition, there are two single lock up garages which are currently vacant.

The property as a whole offers a future conversion and development opportunity, subject to planning. Plans have been produced for a scheme which would retain a ground floor shop at the front, with 3-flats above (2x2-bed and 1x1-bed) and 3x2-bed split level maisonettes. A copy of the plans are available upon request.

Features

- For sale freehold
- Mixed use
- Rarely available
- Income producing
- Development opportunity (STP)
- Of interest to investors and developers
- Indicative floor plans & existing leases available

Energy Performance Asset Rating

Ground Floor Shop - EPC Rating: C:67

1st Floor Flat - EPC Rating: D:55

Garages - Exempt

Accommodation

We understand the Gross Internal Area (GIA) is:

Floor	sq ft	sq m
Grd Flr Shop & WCs	963	89.5
1 st Flr 2-Bed Flat	770	71.5
Garages	304	28.2
Total	2,037	189.2



Tenure

We understand the ground floor shop (119 Wokingham Road) is let to Sue Ryder on a 5-year Internal Repairing & Insuring lease (contracted outside the L&T Act) from 5th February 2022 at an annual rent of £14,000 pax.

The first floor flat (1a Pitcroft Avenue) is let on a 12 month shorthold tenancy agreement, with a 6 month break option at a rent of £16,200 pa exclusive.

The two single lock-up garages are vacant.

Copies of lease documents available on request.

Business Rates & Council Tax

Ground Floor Shop - £15,000

1st Floor Flat - Council Tax Band B

Garages - To be assessed

Legal Costs / VAT

Each party to bear their own legal costs.

VAT is NOT payable.

Anti-Money Laundering Regulations

To comply with Anti Money Laundering regulations, Haslams Surveyors LLP undertake ID checks for all successful purchasers and tenants where legislation requires us to do so.

Viewing & Further Information

Please contact the sole agent for further information or an appointment to view.



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