



140-142 & 140_a CAVERSHAM RD

Reading Berkshire RG1 8UA

TYPE	MIXED USE BUILDING
TENURE	FREEHOLD
SIZE	3,873 SQ FT (359.81 SQ M)
PRICE	£1,265,000

KEY POINTS

- Investment / Development opportunity (STP)
- 5 parking spaces to the rear of the property
- Walking distance to River Thames, Reading Station and Town Centre
- Exciting mixed use asset management opportunity being sold with vacant possession

Location

The property occupies a prominent corner position on the east side of Caversham Road, approximately 0.5 miles to the north-west of Reading town centre and the Oracle Shopping Centre. Reading railway station lies within easy walking distance, providing direct rail services to London. The River Thames and Caversham Village and local amenities are also a short walk away.

Junction 11 of the M4 motorway and the A329(M) lie approximately 3.5 miles to the south and 2 miles to the east respectively.

Description

The property consists a ground floor retail unit with rear access and rear elevation garage / lock up storage, and vehicular access with off-street parking for 5 vehicles accessed via Thames Avenue that runs along the east, side elevation of the property. The first and second floors above, comprise 5no. one bed fully furnished serviced apartments each providing a living room, kitchenette, bedroom and en-suite shower room. The flats are also accessed via Thames Avenue.

There is potential for redevelopment of the property subject to planning.

Accommodation

We understand the Net Internal Areas (NIA) are:-

Floor	sq ft	sq m
Retail Unit (Ground Floor)	1,946	180.8
Flat 1 (First Floor)	431	40.0
Flat 2 (First Floor)	355	33.0
Flat 3 (First Floor)	366	34.0
Flat 4 (Second Floor)	409	38.0
Flat 5 (Second Floor)	366	34.0
Total	3,873	359.8

Business Rates & Council Tax

Ground Flr Retail Unit - Rateable Value: £26,000
Each flat has an annual council tax bill 2025/26 of £1,429

Tenure

The entire property is to be sold freehold. Each flat does have its own long lease which will be transferred as part of the sale. Alternatively, the purchaser can acquire the vendors asset-holding entity.

The ground floor shop (140-142 Caversham Road) is currently let to Rainbow Carpets on an Internal Repairing & Insuring lease (contracted outside the L&T Act) a rent of £32,400 pax.

The 5no. one bed apartments on the first and second floors (140A Caversham Road, Flats 1-5) are let as serviced apartments advertised at rent of £420 per week (£60 per night) and provide an average annual income of £56,600 per annum. Alternatively, each could be let on standard Assured Shorthold Tenancies.

The intention is to sell the entire property with vacant possession.

Energy Performance Asset Ratings

Ground Floor Retail Unit - D:95
Flat 1 - E:39
Flat 2 - E:40
Flat 3 - E:52
Flat 4 - D:56
Flat 5 - D:64

Legal Costs and VAT

Each party to bear their own legal costs.
This property is not elected for VAT.

Terms

The property's freehold interest together with the long-leases included are offered for sale at £1,265,000 (one million, two hundred and sixty-five thousand pounds) subject to contract.

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 and All Other Enquires

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



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