



CENTRAL READING RESIDENTIAL DEVELOPMENT AND PD CONVERSION OPPORTUNITY

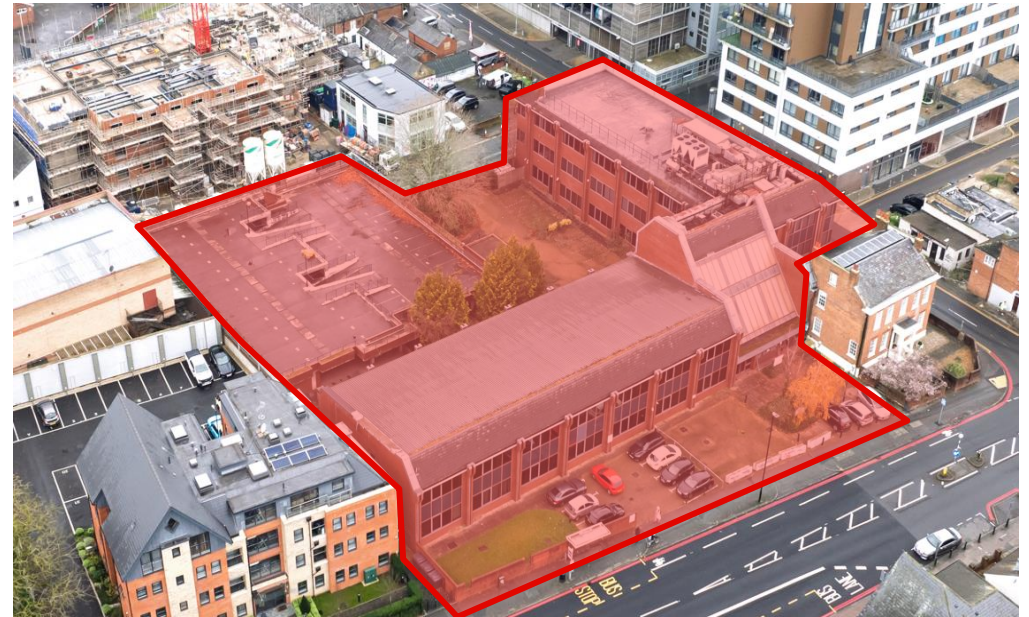
EATON COURT, 104-112 OXFORD ROAD, READING, RG1 7NG



SUMMARY OF OPPORTUNITY

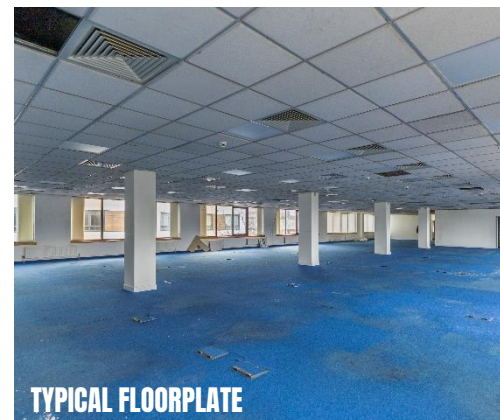
ALLOCATED RESIDENTIAL SITE

- Opportunity to acquire a **1.10 acre site** on the edge of Reading Town Centre.
- Site forms **part of a wider residential allocation** “CR12C, Chatham Street, Eaton Place and Oxford Road” with potential for 180-260 residential units, subject to planning.
- The site comprises a part two, part three storey office and a multi storey car park.
- **38,212 sq ft (GIA) office with potential for residential conversion via available Permitted Development Rights** (subject to prior approval).
- Opportunity to redevelop car park as part of wider redevelopment or complimentary to PDR conversion.
- Excellent transport connections with **Reading Station located just 9 minutes walk from the site**, providing a direct service to London Paddington in just 23 minutes.
- **Freehold for sale with vacant possession** (except for a substation lease) on an unconditional or STP basis, via informal tender.



SITE DESCRIPTION

- Vacant office building across part-two and three floors and a multi storey car park.
- Site extends to c.1.10 acres (0.44 Ha).
- We understand the office extends to a total of 3,550 sq.m (38,212 sq. ft.) GIA.
- Three storey car park to the rear, accessed via Eaton Place road, with parking for 106 vehicles. Parking spaces are spread over lower ground, ground and first floor levels.
- Forecourt parking to the front of the Site along Oxford Road, providing space for 10 vehicles to park.
- The main office entrance is accessed from Oxford Road.
- To the immediate west is Bond House which comprises serviced apartments, and to the north west lies the Face Bar night club and the Chatham Street Surgery.
- The site does not contain any Listed Buildings, although the Butler Pub (Grade II listed) is located on the north east corner of Eaton Place, and The Royal Meteorological Society (Grade II listed), is located immediately south east.
- The site immediately north is currently under construction for the development of 54 residential units (class C3) over 3-5 storeys. The scheme is being delivered by Abri Group.



PLANNING AND DEVELOPMENT

- The site forms the majority (circa 65%) part of an adopted Local Plan allocation (CR12C) which is described as suitable for residential development.
- A planning application for 120 units (0% affordable DMR) was refused on 26 June 2024 on the following key grounds:
 - Scale and mass
 - Amenity to neighboring occupiers
 - Unit mix
 - Insufficient affordable housing
- It is considered that an acceptable scheme could be proposed and approved based on minor amendments to the refused scheme.
- A **Planning Report is included in the data room**, providing an analysis of the refused application and setting out development opportunities for the site.

DEVELOPMENT OPPORTUNITIES

Permitted Development rights for office to residential conversion are available – **the Site is not covered by an Article 4 Direction relating to Class MA PD.**

There are a range of opportunities:

1. Submit a planning application for full redevelopment for residential based on an amended version of responding to the refusal comments; or
2. Develop an alternative design and massing approach for full redevelopment for residential; or
3. Convert the existing building to residential via Permitted Development Rights and redevelopment of the multi storey car park.

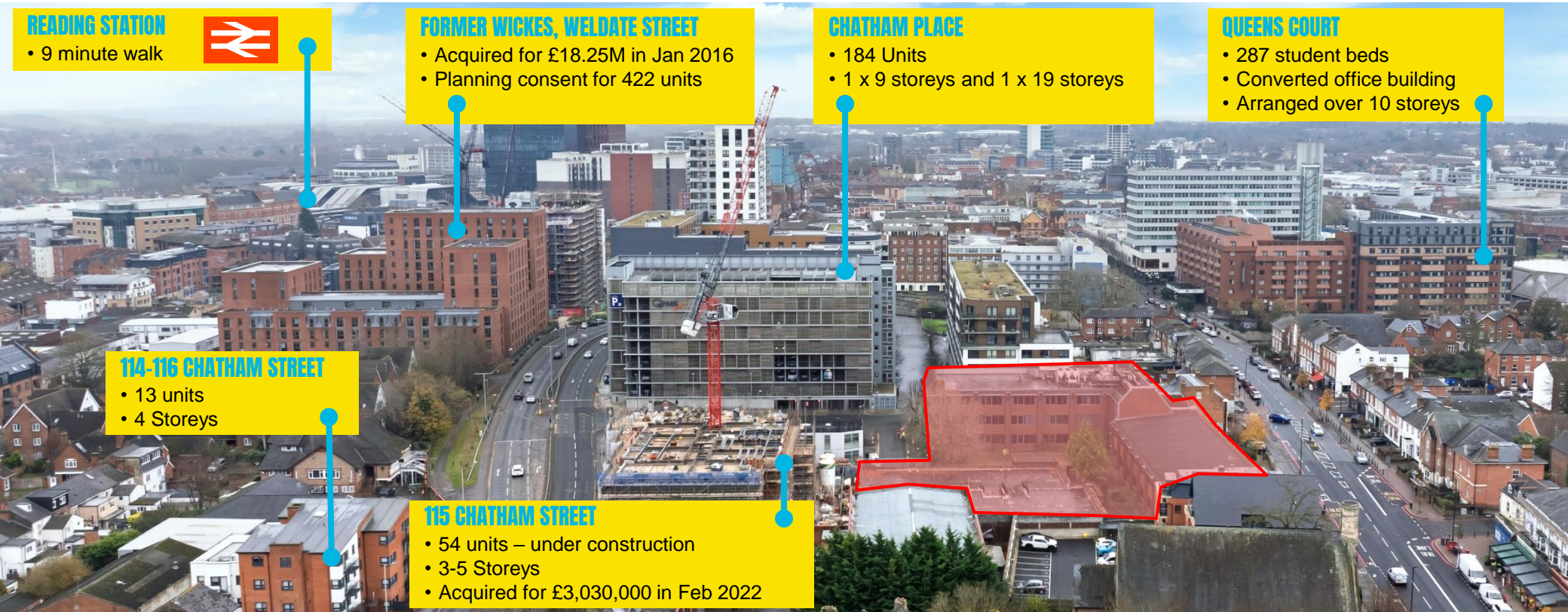


CGI OF REFUSED SCHEME



LAYOUT OF REFUSED SCHEME

RESIDENTIAL MARKET



READING MARKET

The Reading residential market continues to perform strongly and offers itself as an attractive living and investment opportunity with a popular town centre, excellent transport links, substantial green space and highly regarded local schools.

Employment in Reading is forecast to grow by 14% by the end of the decade according to Oxford Economics. The town's economy is dominated by the Professional, Scientific and Tech, and Information and Communication sectors.

Average prices for flats increased 1.00% over the past year, with an average price in Reading of £235,000. This rate is broadly in line with the London average of 1.50% over the same period (Land Registry).

There is significant development in the immediate area with good local employment opportunities and excellent rail links to London driving demand for residential accommodation.

SUMMARY OF
OPPORTUNITY

SITE
DESCRIPTION

PLANNING &
DEVELOPMENT

RESIDENTIAL
MARKET

THE LOCAL
AREA

THE LOCAL
AREA MAP

TRANSPORT &
CONNECTIVITY

FURTHER
INFORMATION

GET IN
TOUCH

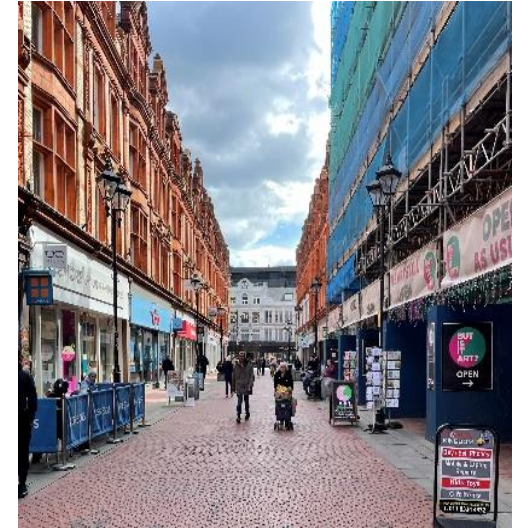
THE LOCAL AREA

READING TOWN CENTRE

- Largest town in the UK, home of UK headquarters for PepsiCo, Oracle, Microsoft, Verizon, Nokia and Ericsson.
- Major retail destination with The Oracle shopping providing a range of high-street and designer brands.
- Renowned University of Reading, recognised for its research and expertise in climate change, agriculture, food science and business.
- Vibrant nightlife with a range of bars and restaurants, a multiplex and an independent cinema, the Hexagon theatre and several independent music venues.
- The Oracle Riverside had a major makeover in 2017.

LOCAL AMENITIES

- 40 minute train journey to Henley-on-Thames, which is home of the famous Henley Royal Regatta rowing event.
- A short walk away to Caversham, a popular well-kept village north of Reading Town Centre.
- 15 minute car journey to Sonning which is a modern riverside village which has impressive restaurants, walks and reputable schools.
- St Martins Centre has recently been sold by Hermes and has planning permission for extended retail, restaurant, leisure and residential development.
- Broad Street Mall has also refurbished to create a new commercial centre complete with cultural and creative hub.
- Central Reading provides cultural space with regular street performances in the summer, an annual street food festival and talented street musicians.



LOCAL AREA MAP

TRANSPORT

1. Reading Station
2. Reading West Station

SHOPS

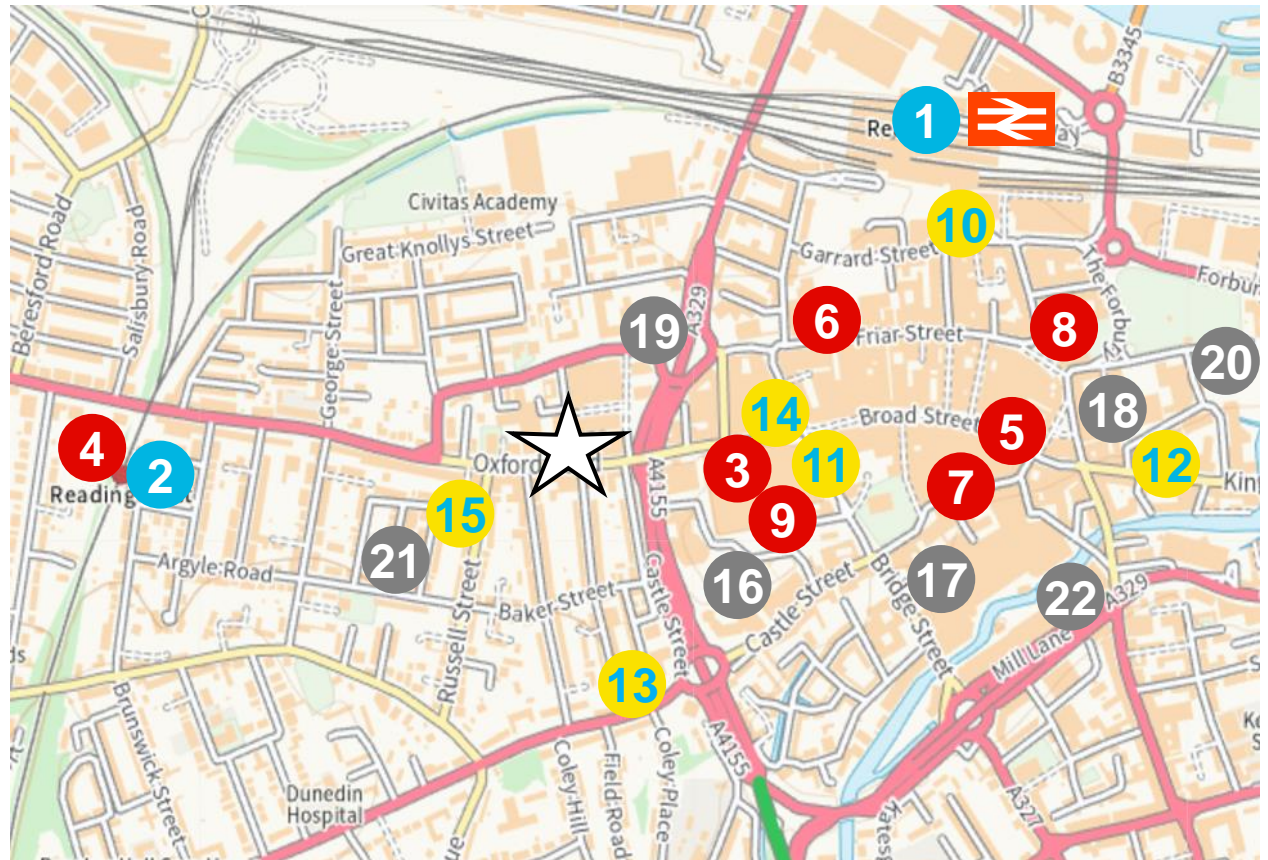
3. Iceland
4. Lidl
5. M&S
6. Sainsburys
7. Boots
8. Tesco Express
9. Super Drug

F&B

10. Starbucks
11. Muffin Break
12. The Botanist Reading
13. The Castle Tap
14. Black Sheep Coffee
15. The Nags Head

CULTURE

16. The Hexagon
17. The Cocktail Club
18. Reading Museum
19. Reading Farmers Market
20. Reading Abbey Ruins
21. The Pavillion
22. Vue Cinema



TRANSPORT & CONNECTIVITY

BY RAIL

- **Reading Station- 9-minute walk (0.6 miles)**
- National rail links including services to Heathrow Airport (45 mins), London Paddington (23 mins), Oxford (23 mins), Cardiff (85mins) and Birmingham (100 mins).
- **Reading West Station is a 6-minute walk (0.4 miles).**
- Western Railway and several Railway services Basingstoke, Newbury and Bedwyn.
- **Elizabeth Line (Crossrail) links from Reading Station and London Paddington.**

BY ROAD

- Excellent road connectivity with the A329 providing **direct access to the M4**, and therefore Central London and the M25.
- The A33 provides links to Basingstoke, and the A329 provides links to Wokingham, Bracknell and Ascot.
- **Good bus accessibility** with Waylen Street Bus Stop located on the Oxford Road boundary of the Site. Waylen Street is served by a number of bus routes and includes operators from Reading buses and Thames Travel.

BY AIR

Reading is conveniently located close to one of the world’s most well-connected airports with **Heathrow Airport approximately 29 miles east of the site.**



TRAVEL TIME TO LONDON FROM READING STATION

LONDON PADDINGTON.....	23 MIN	
OXFORD CIRCUS.....	35 MIN	
KINGS CROSS ST PANGRAS.....	49 MIN	
BANK.....	53 MIN	
CANARY WHARF.....	63 MIN	

FURTHER INFORMATION

TENURE

Freehold sale of Eaton Court (title number BK351271).

VAT

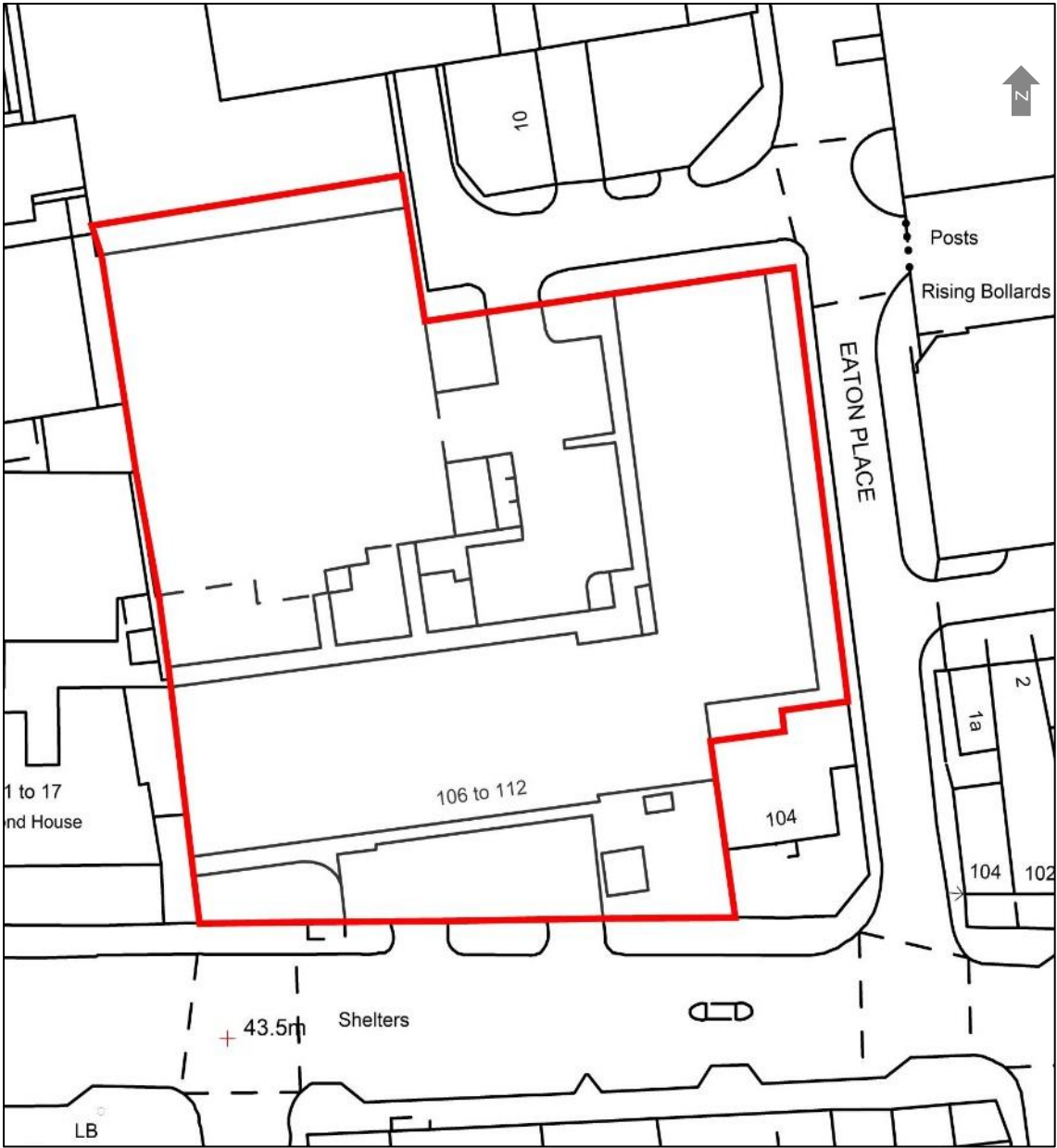
The property will be registered for vat at the point of sale.

DATA ROOM

Access to a marketing data room is available at:
www.eatoncourtreading.com

METHOD OF SALE

For sale on an unconditional or STP basis, via informal tender.
Our client reserves the right not to accept the highest, or any offer received.



Indicative only. Not to scale

ENQUIRIES / VIEWING ARRANGEMENTS

Accompanied viewings will be conducted by the vendor's sole agent on selected dates. For details of viewing arrangements, please contact:



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