



**HASLAM'S**  
CHARTERED SURVEYORS

DEVELOPMENT OPPORTUNITY (STP)

**FOR SALE**



# 119 WOKINGHAM ROAD

## & 1 Pitcroft Avenue Reading RG6 1LH

<b>TYPE</b>	<b>RETAIL WITH RESIDENTIAL FLAT ABOVE PLUS GARAGE / WORKSHOP WITH CONVERSION / DEVELOPMENT POTENTIAL</b>
<b>TENURE</b>	<b>FREEHOLD</b>
<b>SIZE</b>	<b>2,832 SQ FT (263 SQ M)</b>
<b>PRICE</b>	<b>£695,000</b>

### KEY POINTS

- > Income producing development opportunity (STP)
- > Shop with first floor flat above
- > Double garage with workshop to rear
- > 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.

## 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 and a workshop which are 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

1<sup>st</sup> Floor Flat - EPC Rating: D:55

Garage & Workshop - Exempt

## Accommodation

We understand the Gross Internal Area (GIA) is:

Floor	sq ft	sq m
Grd Flr Shop & WCs	963	89.4
1 <sup>st</sup> Flr 2-Bed Flat	770	71.6
Garage	304	28.3
Workshop	795	73.9
<b>Total</b>	<b>2,832</b>	<b>263.2</b>



## 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 5<sup>th</sup> 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.

Copies of lease documents available on request.

The two single lock-up garages and the workshop are vacant.

## Business Rates & Council Tax

Ground Floor Shop - £16,750

Garage & Workshop - £6,400

1<sup>st</sup> Floor Flat - Council Tax Band B

## Legal Costs / VAT

Each party to bear their own legal costs.

VAT is NOT payable.

## Viewing & Further Information

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



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