



INVESTMENT FOR SALE

14-16a Chain Street, Reading RG1 2HX

Retail Investment

14-16a Chain Street is occupied by Sharps Bedrooms Limited (Reg. no. 07685430) under a lease dated 25th September 2012 for a term of 10 years. The lease is 'inside the Act' and therefore the tenant is 'holding over'. The lease provided for the rent to be £48,000 however, in 2022, the landlord agreed to accept a revised rent of £38,000 but was unable, at that time, to grant a new lease due to a legal obstacle.

Sharps Bedrooms Ltd have a credit rating 92 (Very Low Risk) and they have indicated that they may be prepared to sign a short to medium term lease with flexibility.

Location

The unit is well located in Reading town centre, immediately opposite the John Lewis' Chain Street entrance and situated in a pedestrianised retail walkthrough providing a direct access route from Broad Street (Reading's prime pitch) to the Oracle Shopping Centre.

Other immediate neighbouring retailers in Chain Street include Bills, JoJo Maman BeBe, Bravissimo, Castle Fine Art and GO Outdoors.

For more information please contact Hicks Baker

T: 0118 959 6144 E: retail@hicksbaker.co.uk W: hicksbaker.co.uk

FLOOR MEASUREMENTS

Ground floor	718 sq ft
First floor	427 sq ft
TOTAL	1,145 sq ft

VIDEO

For a comprehensive video walk through of the property - [click here](#)

GUIDE PRICE

Offers for the freehold are invited in excess of £376,000 after allowing for purchasers costs of 3.71% this provides for a net initial yield of 9.74%

USE

Class E

VAT

The property is elected for VAT.

EPC

C rating. Expires 21/07/2032. A certificate is available on request.

VIEWINGS

As the property is occupied, viewings are strictly via the agent



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Transaction



Management



Advice

Lease code

You should be aware that the Code of Practice on Commercial Leases in England and Wales strongly recommends you seek professional advice from a qualified surveyor, solicitor or licensed conveyancer before agreeing or signing a business tenancy agreement. The code is available through professional institutions and trade associations or through the [website here](#).

Misrepresentations Act 1967

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