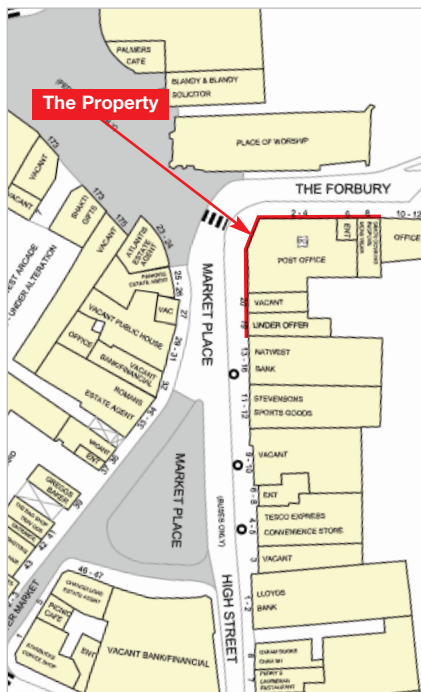


Reading Sussex House 17-22 Market Place and 2, 4, 6, 8 & 14 The Forbury Reading Berkshire RG1 2DQ

- Freehold Retail Parade and Ground Rent Investment
- Four retail units on ground floor
- Majority let to Post Office Ltd until 2023 (no breaks)
- Central location in Reading
- Asset management opportunity
- Total Current Rents Reserved
£161,332 pa ⁽¹⁾

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Reading, located approximately 40 miles west of Central London and with a population approaching 200,000, is the major commercial and administrative centre for the prosperous Thames Valley. Commercial links are excellent with junctions 10, 11 and 12 of the M4 Motorway within reasonable distance, leading on to the National Motorway Network. The property, within the town centre Conservation Area, is situated on the corner of Market Place and The Forbury in the heart of Reading town centre. The property is within a short walk of the prime retail pitch and Reading town centre. Occupiers close by include NatWest Bank, Romans Estate Agents, Tesco Express and Lloyds Bank.

Description

The property comprises four retail units on the ground floor with 26 residential flats above on first, second and third floors. The flats have been sold off on long leasehold interests. A car park is also provided, which is accessed via The Forbury.

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allstop.co.uk

Energy Performance Certificate

For EPC Ratings please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground Floor – 8 The Forbury	Simon Dowling Bespoke Ltd (On assignment from Basilica Duo Ltd)	Gross Frontage Net Frontage Shop & Built Depth 5.70 m 4.95 m 14.10 m (18' 8") (16' 3") (46' 3")	Reversionary lease completed for a term of 10 years commencing 06.09.2016 Rent review every 5th year Effectively FR & I	£22,000 p.a. (Vendor top up)	Rent Review 2021
Ground Floor – 19 Market Place	The Italian Textile Company Ltd	Gross Frontage Net Frontage Shop & Built Depth 5.95 m 5.15 m 16.40 m (19' 6") (16' 10") (53' 9")	An agreement to lease for a term of 10 years from 29.01.2016 or sooner subject to landlord's refurbishment works completing (1)	£30,000 p.a. (1)	Rent Review 2021
Ground Floor – 20 Market Place	Vendor (2)	Gross Frontage Net Frontage Shop & Built Depth 5.60 m 5.00 m 13.00 m (18' 5") (16' 5") (42' 8")	1 year Vendor's guarantee on completion (2)	£28,000 p.a. (2)	–
Ground Floor – 21/22 Market Place	Post Office Limited (3)	Gross Frontage Net Frontage Shop & Built Depth Ground Floor (4) 18.65 m 15.75 m 21.00 m 328.87 sq m (61' 2") (51' 8") (68' 10") (3,540 sq ft)	10 years from 20.12.2013 Rent review every 5th year Effectively FR & I	£73,531.92 p.a.	
First Floor – 1-26 Flats	Various	First Floor – 26 Flats (1, 2 and 3 Bedroom Units)	26 x 125 year long leasehold tenancies from 2015 (5)	£7,800 p.a.	Each rising to 25-50 years – £600 p.a. 50-75 years – £850 p.a. 75-100 years – £975 p.a. 100-125 years – £1,050 p.a.

- (1) There is a 4 month rent free period from completion of landlords works. The lease provides for a tenant only break option and rent review at the end of the fifth year of the term.
(2) Terms under discussion with a proposed tenant.
(3) Website Address: www.royalmail.com For the year ended 30th March 2014, Royal Mail reported a turnover of £1,179,000,000, a pre-tax profit of £158,000,000, shareholders' funds of £2,110,000,000 and a net worth of £2,110,000,000. (Source: Experian 15.07.2015)
(4) NB. Floor area provided by the Vendor.
(5) The relevant notices under the Landlord & Tenant Act 1987 have been served on the qualifying tenants in accordance with the Act.

Total £161,332 p.a.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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