

# Lot 22, Archway House, Gosbrook Road, Caversham, Reading RG4 8HU

For sale by Auction on 30th March 2023 (unless sold or withdrawn prior)



Freehold Retail and Office with Residential Development Opportunity

[www.acuitus.co.uk](http://www.acuitus.co.uk)

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## Property Information

### Freehold Retail and Office with Residential Development Opportunity

- Includes 2 Ground Floor Retail Units and First, Second and Third Floor Office Accommodation and 9 Flats
- 2 x Flats with 62 Years Unexpired Terms
- Prior Approval Consent for Residential Conversion of offices to 4 apartments
- 1 Mile north of Reading
- Busy Town Centre Location
- Neighbouring Occupiers include Waitrose, Costa, Boots and Superdrug

#### Lot

22

#### Auction

30th March 2023

#### Vacant Possession

#### Status

Available

#### Sector

Development

#### Auction Venue

Live Streamed Auction

On behalf of a Major Fund

### Location

<b>Miles</b>	1 Mile North of Reading, 36 Miles West of London, 23 Miles South-East of Oxford
<b>Roads</b>	A4115, A4074, M4
<b>Rail</b>	Reading Crossrail Station
<b>Air</b>	London Heathrow Airport

### Situation

Caversham is an affluent town located approximately 1 mile north of Reading town centre. The property is situated over Archway Road which in turn runs south off Gosbrook Road. Neighbouring occupiers include Waitrose, Costa, Boots, Superdrug and an eclectic mix of local retailers.

### Tenure

Freehold.

### Description

The property is a modern mixed-use building that is built over Archway Road and divided into 2 wings, East and West. The East wing comprises a ground floor retail unit, with the upper floors comprising 9 self-contained residential flats. The West wing comprises a retail unit at ground floor and first floor, with office accommodation on the second and third floors accessed from a separate entrance at the rear.

The West wing upper floors benefit from Prior Approval granted by Reading Borough Council under planning application number 220006 for change of use from class E (Offices and chiropractor) to C3 ( Dwelling Houses) to comprise 4 apartments.

### VAT

VAT is applicable to this lot.

### Note

As to the residential flats, the tenants have been served notice pursuant to Section 5B of the Landlord and Tenant Act 1987 to accept the offer, the tenants had until 24th January 2023 to respond to the notices. As no tenants have responded to the notices within the timeframe (or not at all), the tenants are not able to exercise their rights of pre-emption on this sale.

### Completion Period

Six week completion

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## Tenancy & Accommodation

Wing	Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x
East Wing	Ground	Retail	100.80	(1,085)	VACANT POSSESSION		
West Wing	Ground First	Retail Office	98.60	(1,061)	VACANT POSSESSION		
West Wing	Second	Office	128.60	(1,384)	VACANT POSSESSION		
West Wing	Third	Office	121.10	(1,303)	VACANT POSSESSION		
East Wing	First Second Third	Residential	9 x Flats	-	INDIVIDUALS	6 leases expiring 2174 2 leases expiring 2084 1 lease expiring 2115 (2)	£300
<b>Total Approximate Commercial Floor Area</b>			<b>449.10 (1)</b>	<b>(4,833)</b>			<b>£300</b>

(1) The floor areas stated above are those published by the Valuation Office Agency ([www.voa.gov.uk](http://www.voa.gov.uk)).

(2) As to Flat 6, the leaseholder has recently extended the lease for a premium of £26,900 plus costs. Please see legal pack for further information.

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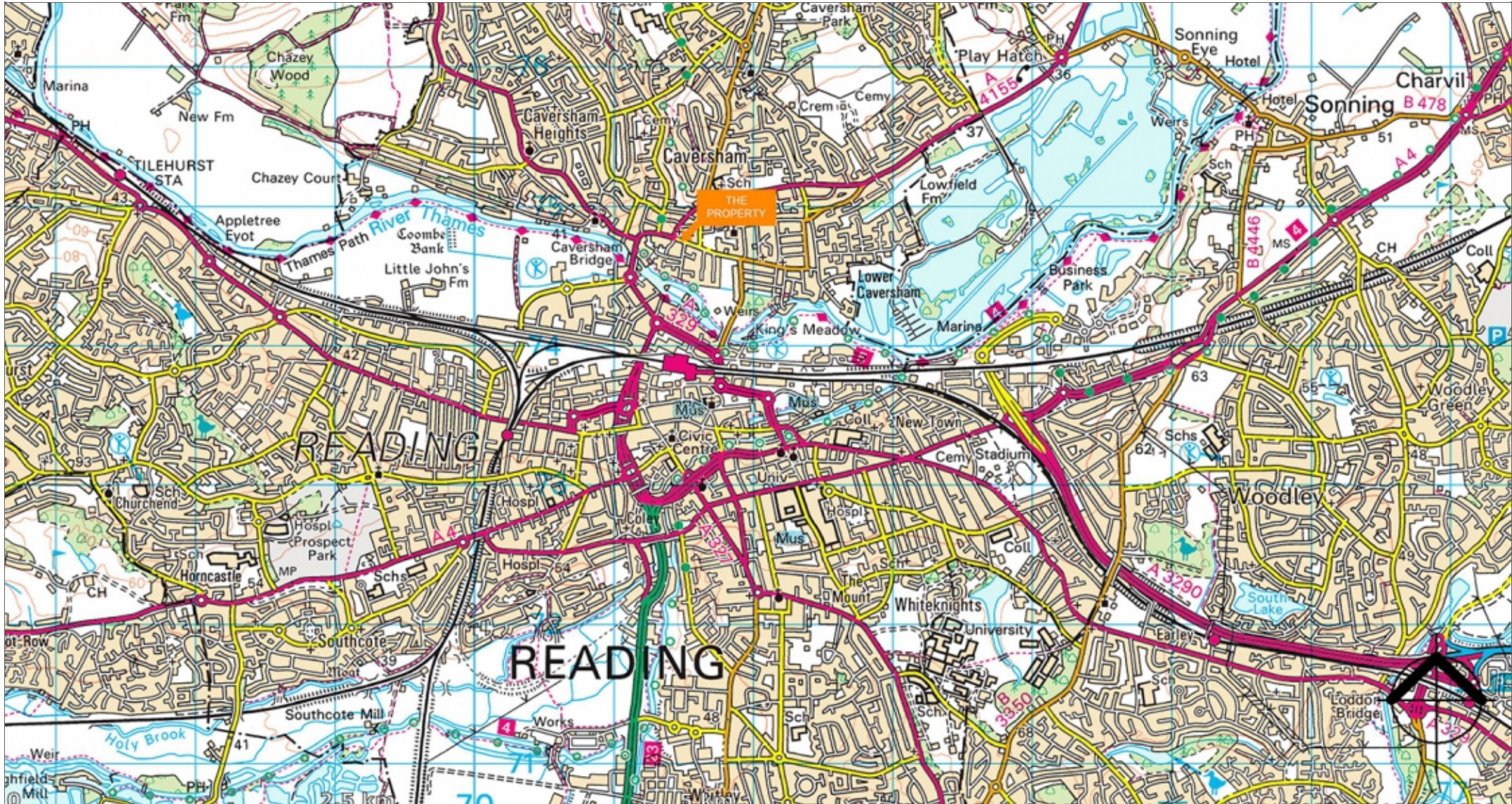
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## Contacts

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September 2020