

Lot 11, 116 to 128 Crockhamwell Road, Woodley, Reading, Berkshire RG5 3JH

For sale by Auction on 2nd November 2023 (unless sold or withdrawn prior)



Freehold Unbroken Retail Parade and Residential Investment

www.acutus.co.uk

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Property Information

Freehold Unbroken Retail Parade and Residential Investment

- Unbroken Parade of 5 Retail Units and 8 Self-Contained Flats
- Commercial Tenants Trading as Card Factory, Leightons Opticians & Hearing Care, Barbers and Newsagents
- Commercial Area Approximately 658.30 sq m (7,086 sq ft)
- Town Centre Location on Busy Pedestrianised Thoroughfare
- Adjacent to Waitrose
- 1.5 miles from the University of Reading
- Potential for an Additional Floor of Residential (Subject to Consents)
- Neighbouring Occupiers include Iceland, Waitrose, Lidl, Boots, Greggs and an Eclectic Mix of Local Retailers

Lot

11

Auction

2nd November 2023

Rent

£300,700 per Annum Exclusive
rising to £302,200 per Annum Exclusive

Sector

High Street Retail/Residential

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles

3 miles east of Reading, 15 miles west of Windsor, 39 miles west of London

Roads

A4, A329(M), M4 (Junction 10)

Rail

Earley Railway Station

Air

London Heathrow

Situation

Woodley is a busy and popular suburb of Reading, located 3 miles east of Reading town centre and within easy access of the A329 which provides a direct route to the M4 motorway. The property is prominently located adjacent to Waitrose and on the western side of Crockhamwell Road, the towns main pedestrianised retail thoroughfare. Neighbouring occupiers include Iceland, Waitrose, Lidl, Boots, Greggs and an eclectic mix of local retailers.

Tenure

Freehold.

EPC

116 = "D" 118 = "E" 120 = "C" 122 = "B" 124/126 = "D" Expired March 2021 For residential EPC's see legal pack

Description

The property comprises a substantial unbroken parade of 5 Retail units on the ground floor and 8 recently converted self-contained flats, 4 x one bedroom and 4 x two bedroom, on the first floor. The property also benefits from a yard to the rear with private parking.

The property may be suitable for an additional floor of residential flats. subject to consents.

VAT

VAT is applicable to this lot.

Completion Period

Six week completion

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Tenancy & Accommodation

Address	Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review (Reversion)
116	Ground	Retail	91.49	(985)	AN INDIVIDUAL (t/a Woodley Scissors)	12 years from 26/11/2021	£25,000	(25/11/2033)
118	Ground	Retail	122.20	(1,315)	AN INDIVIDUAL (t/a Woodley News)	10 years from 28/09/2018 (2)	£45,000	(27/09/2028)
120	Ground	Retail	128.11	(1,379)	SPORTSWIFT LIMITED (CRN: 03493972) (t/a The Card Shop) (3)	10 years from 28/10/2015	£45,000	(28/10/2025)
122	Ground	Retail	149.30	(1,607)	AN INDIVIDUAL to trade as a Tattoo Parlour (5)	10 Years until 2033	£35,000 rising to £36,500	2028 (2033)
124/128	Ground	Retail	167.20	(1,800)	LEIGHTONS HOLDINGS LIMITED (CRN: 00889226) (t/a Leightons Opticians & Hearing Care) (4)	10 years from 26/07/2018	£38,500	(25/07/2028)
Flat 1-8	First	4 x One Bedroom and 4 x Two Bedroom Residential Flats	-	(-)	8 x INDIVIDUALS	Each held on an Assured Shorthold Tenancy	£119,700	-
Total Approximate Commercial Floor Area			658.30	658.30			£308,200 rising to £309,700	

(1) The floor areas stated above are those published by the Valuation Office Agency (https://www.tax.service.gov.uk/business-rates-find/search?_ga=2.209995153.546733547.1693300059-1470758001.1680604438)

(2) As to the retail unit 118, the lease is excluded from the security of tenure provisions of the Landlord and Tenant Act 1954. The tenant did not exercise his tenant option to determine the lease on 27/09/2023

(3) As to the retail unit 120, for the year ending 31/01/2022, Sportswift Limited (crn: 03493972) reported a turnover of £346,359,000, pre-tax profits of £29,104,000 and a net worth of £56,657,000. (Source: www.northrow.com 29/08/2023)

(4) As to the retail unit 124/128, for the year ending 31/12/2021, Leightons Holdings Limited (crn: 00889226) reported a turnover of £36,674,085, pre-tax profits of £4,179,658 and a net worth of £8,158,264. (Source: www.northrow.com 29/08/2023) The tenant currently trades from 36 outlets in the south east of England. See <https://www.leightons.co.uk/branches>

(5) As to retail unit 122, the lease has been agreed but not yet documented. The lease will provide for a tenant option to determine the lease on the 3rd and 5th years. It is anticipated that the lease will be completed prior to the auction.

(6) The residential rent stated above has been annualised and are the combined rents for all 8 flats.

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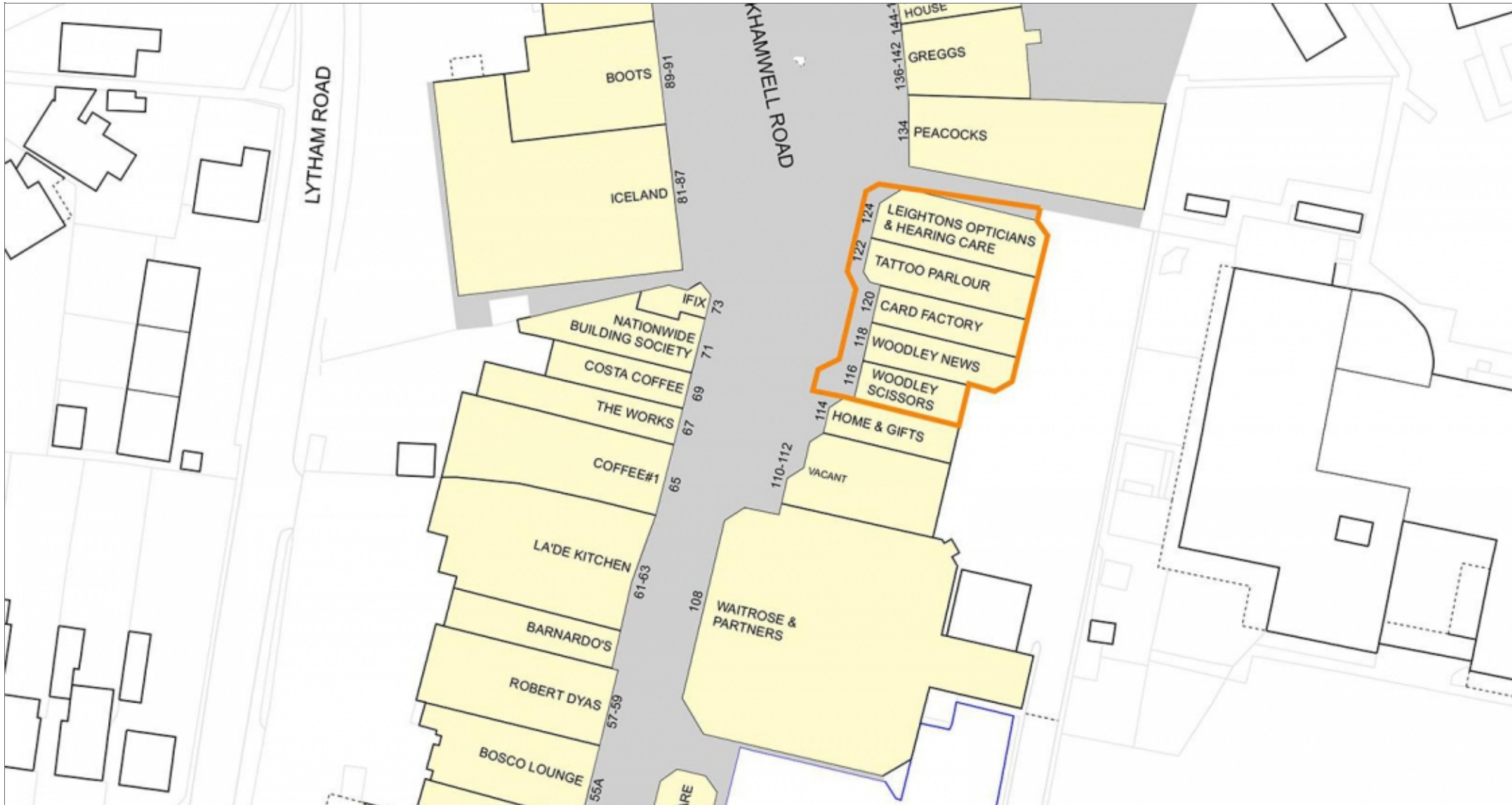
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