

# Lot 18, 16-18 Rose Street, Wokingham,

**Berkshire RG40 1XU**

For sale by Auction on 2nd November 2023 (unless sold or withdrawn prior)



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## Property Information

### Freehold Retail and Residential Investment

- Retail Let to Trustees of Wokingham and District Association For The Elderly Until 2027
- Includes a Retail Unit and Two Self Contained Residential Flats
- Central Location in Affluent Market Town Opposite New Retail and Residential Development
- Neighbouring Occupiers include Boots, Gail's Bakery, Costa Coffee, Greggs and Waitrose
- Commercial Lease Outside the Security of Tenure Provisions of the Landlord and Tenant Act 1954

**Lot** 18  
**Auction** 2nd November 2023

**Rent** £30,100 per Annum Exclusive  
**Status** Available

**Sector** High Street Retail  
**Auction Venue** Live Streamed Auction

### Location

**Miles** 8 miles south-east of Reading, 19 miles north-east of Basingstoke, 38 miles west of Central London  
**Roads** A329, M3, M4  
**Rail** Wokingham Rail Station  
**Air** London Heathrow

### Situation

Wokingham is an affluent London commuter town situated south of the M4 motorway and some 8 miles south of Reading. The property is situated in the heart of Wokingham town on the north side of Rose Street close to its junction with Broad Street.

Waitrose Supermarket is situated immediately behind the property and directly opposite is the new award winning Peach Place development including new retail, restaurants and recently developed residential apartments and townhouses. Nearby occupiers include Boots, Gail's Bakery, Costa Coffee and Greggs.

### Tenure

Freehold.

### EPC

Retail unit = Band C, Flat 16a = Band D

### Description

The property comprises an attractive Grade II Listed building with a ground floor shop and two self contained 2 bedroom flats on the first and second floor.

The property benefits from car parking at the rear.

### VAT

VAT is applicable to this lot.

### Note

Notices pursuant to Section 5.5b of the Landlord and Tenant Act 1987 have been served to the residential lessees. The notices were served on 20th June 2023, the tenants had until 5th September 2023 to respond to the notices. As no tenants have responded to the notice by 5th September 2023, the tenants are not able to exercise the right of preemption on this sale

### Completion Period

Six week completion

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### Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail/Ancillary	105.60	(1,136)	TRUSTEES OF WOKINGHAM AND DISTRICT ASSOCIATION FOR THE ELDERLY (t/a W.A.D.E Charity Shop) (2)	15 years from 07/08/2012	£30,000	14/08/2027
First	Residential	-	(-)	AN INDIVIDUAL	99 years from 01/07/1997	£50	30/06/2096
Second	Residential	-	(-)	AN INDIVIDUAL	99 years from 01/07/1997	£50	30/06/2096
<b>Total Approximate Commercial Floor Area</b>		<b>105.60</b>	<b>(1,136)</b>			<b>£30,100</b>	

(1) The floor areas stated above are those published by the Valuation Office Agency (<https://www.tax.service.gov.uk/business-rates-find/valuations/start/499692165>)

(2) The Trustees of Wokingham and District Association for the Elderly are a registered charity under no. 1178937 who adopted its first constitution on 19th Feb 1969. ([www.wadecentre.org](http://www.wadecentre.org)). Please note the commercial lease is outside the provisions of the Landlord and Tenant Act 1954.

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## Contacts

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September 2020