

BEST BIDS DUE BY 12 NOON - 29TH FEBRUARY 2024

**HIGH YIELDING OFFICE INVESTMENT WITH
DEVELOPMENT POTENTIAL (SUBJECT TO PLANNING)
8,007 sq ft NET**



THATCHAM HOUSE, TURNERS DRIVE, THATCHAM, RG19 4QD

INVESTMENT

Q UINTONS
01635 551441

LOCATION

Thatcham House is located off Turners Drive, approximately half mile to the east of Thatcham town centre. This is a quiet area that is predominantly residential in character but there are shops, a school and children's nursery in very close proximity. Thatcham railway station is just half a mile to the south with services to Reading in 50 minutes and Paddington in 45 minutes.

DESCRIPTION

Thatcham House is a Grade II listed detached Victorian former mansion set in grounds of approximately 1 acre. It is constructed with red brick elevations which are complimented with attractive stone detailing. It has a pitched clay tiled roof.

The accommodation is arranged on ground, first and second floors and it is now used as offices let to multiple tenants on short term leases.

Male and female WCs are on each floor, there are two staircases and one 8 person passenger lift.

To the front of the property is a large brick paved parking area which is used in conjunction with the adjacent Coach House Children's Nursery and also provides access to a terrace of private garages.

30 car spaces are provided with Thatcham House. To the rear of the property is a substantial lawned garden with numerous mature trees.

AMENITIES

- Electric underfloor heating
- UPVC double glazing
- Passenger lift
- Male and female WCs on each floor
- Tea points
- 30 on site car parking spaces
- Attractive private lawned gardens



ENERGY PERFORMANCE CERTIFICATE

The EPC rating is E-118. A full copy of the EPC is available upon request.

ACCOMMODATION

| Floor | Floor Area Sq Ft | Floor Area Sq M |
|------------------------|------------------|-----------------|
| Ground floor | 3,115 | 289.40 |
| First floor | 2,813 | 261.29 |
| Second floor | 2,079 | 193.16 |
| Total net areas | 8,007 | 743.85 |

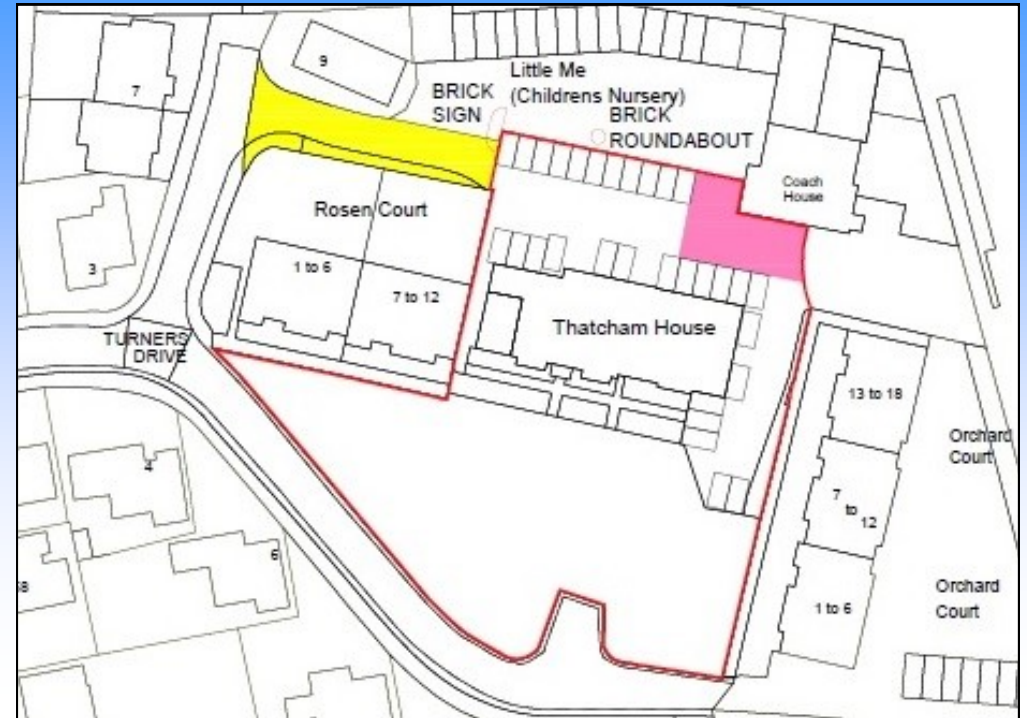
TENANCY AGREEMENTS

The majority of the leases are all-inclusive and cover rent, service charge and insurance. 6 leases also include electricity costs. Historically the landlord has not recovered the electricity costs from any of the tenants as the charges have been very low. However, the situation is to change following the substantial increase in electricity prices and the owner has intentions to separately meter each suite so that the tenants pay for their own consumption.

RENTAL INCOME

1. Total rent when fully let £136,188 per annum
2. Current income £89,778 per annum
3. Current costs £50,000 per annum
4. Net Income £39,778 per annum
5. Suites under offer take rent to £101,028 per annum

The net income is presently very low due to the increased electricity costs which have not been recovered. However, that cost is now to be recouped from the tenants, which is possible for all but 6 of the lease agreements.



TERMS

The property is offered for sale freehold subject to the occupational leases.

PRICE

Offers are invited in excess of £500,000

VAT

The property has not been elected for VAT and it is not charged on the rent or sale price.

RATES

| Demise/Address | Description | Rateable Value (£) |
|--------------------------------|----------------------|--------------------|
| Suite 1, Thatcham House | Offices and premises | £3,450 |
| Suite 2, Thatcham House | Offices and premises | £3,300 |
| Suite 3, Thatcham House | Offices and premises | £3,400 |
| Suite 4, Thatcham House | Offices and premises | £4,150 |
| Suite 5, Thatcham House | Offices and premises | £1,675 |
| Suite 6, Thatcham House | Offices and premises | £8,500 |
| Suite 7, Thatcham House | Offices and premises | £2,250 |
| Suite 8, Thatcham House | Offices and premises | £1,850 |
| Suite 9, Thatcham House | Offices and premises | £1,475 |
| Suite 10, Thatcham House | Offices and premises | £2,650 |
| Suite 11, Thatcham House | Offices and premises | £3,300 |
| Suite 12, Thatcham House | Offices and premises | £2,950 |
| 13, Thatcham House | Offices and premises | £3,400 |
| Suites 14 & 15, Thatcham House | Offices and premises | £5,700 |
| Suite 16, Thatcham House | Offices and premises | £3,600 |
| 17, Thatcham House | Offices and premises | £2,275 |
| 18-18a, Thatcham House | Offices and premises | £4,300 |
| 19-20, Thatcham House | Offices and premises | £4,200 |
| 21, Thatcham House | Offices and premises | £6,000 |
| Suite 22, Thatcham House | Offices and premises | £4,900 |
| Suite 23, Thatcham House | Offices and premises | £3,050 |
| 24, Thatcham House | Offices and premises | £2,600 |
| Suite 25, Thatcham House | Offices and premises | £1,800 |
| 26, Thatcham House | Offices and premises | £2,650 |



VIEWING

Strictly by prior appointment with the
sole agent Quintons

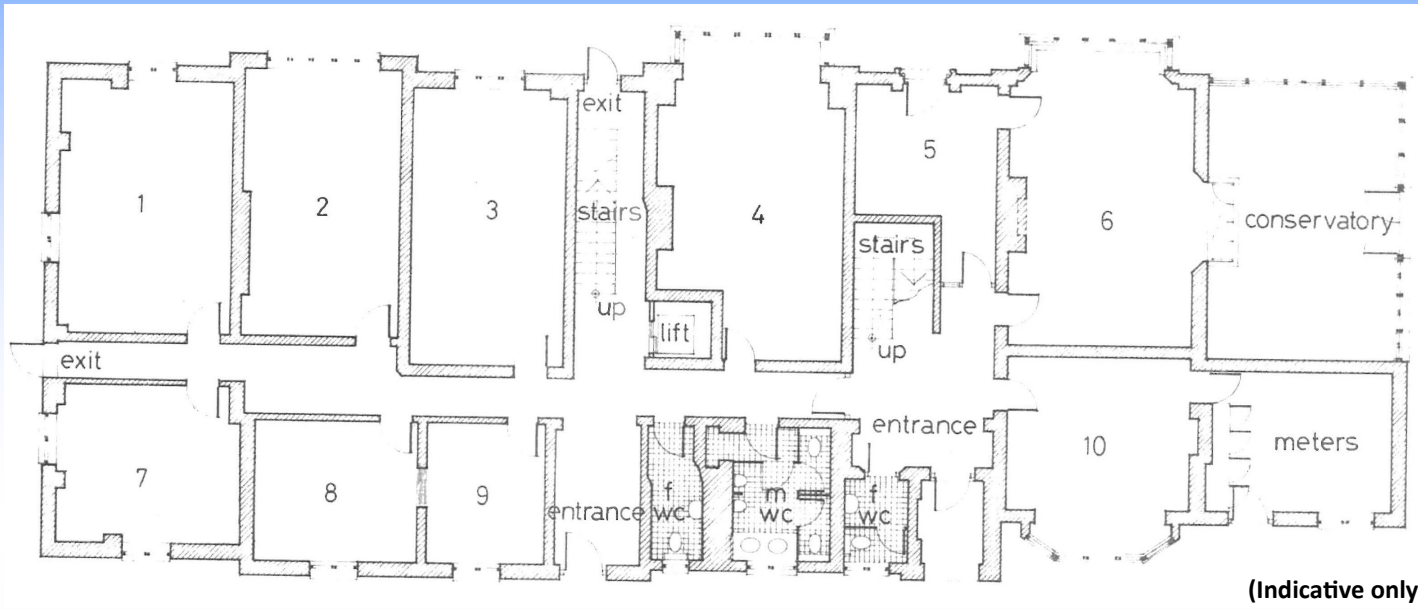


Contact: SHANE PRATER

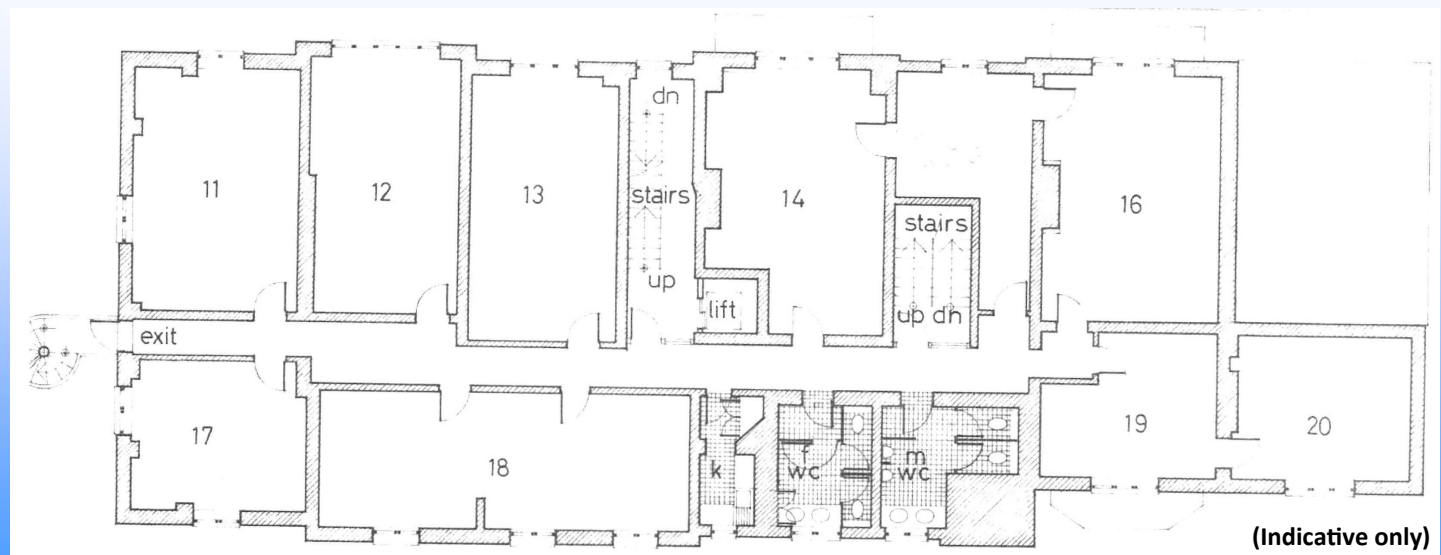
Email: shane@quintons.co.uk

FLOOR PLANS

GROUND FLOOR



FIRST FLOOR



THATCHAM HOUSE, TURNERS DRIVE, THATCHAM, RG19 4QD

Property Management

TENANCY SCHEDULE

Produced 10:10 13 Dec 2023

Annual Rents calculated as at 13th December 2023

Report includes only Current, Landlord vac and In Dispute tenants.

Report includes only Rent type charges, that finish after 13th December 2023 in calculating the annual rent.

| Property/Unit | Tenant | Unit size | Lease start | Lease end | Term | Annual rent | Under Offer | To Let |
|------------------------|---|-----------------------|-------------|-----------|----------|------------------|-------------------|-------------------|
| Suite 1 | ---- Unit Vacant ---- | 312 | | | | | | 6,240.00 |
| Suites 2 & 7 | Adam Hillier | 509 | 01-Apr-23 | 31-Mar-24 | 1 yrs | | 4,950.00 | |
| Suite 3 | Cara Reeves t/a Cara Sports Therapy | 312 | 01-Apr-22 | 31-Mar-25 | 3 yrs | 5,412.00 | | |
| Suite 4 | Future Drones Limited | 400 | 01-Apr-22 | 31-Mar-25 | 3 yrs | 7,020.00 | | |
| Suite 5 | Lucy Willetts | 148 | 01-Apr-22 | 31-Mar-25 | 3 yrs | 2,580.00 | | |
| Suite 6 & Conservatory | West Berks and Newbury Liberal Democrats | 715 | 01-Apr-22 | 31-Mar-25 | 3 yrs | 7,560.00 | | |
| Suite 7 | Hillier & Co Property Developments Ltd - storage | 209 | 01-Apr-23 | 31-Mar-24 | 1 yrs | | 1,740.00 | |
| Suite 8 | Rehab Zone Limited | 162 | 01-Apr-22 | 31-Mar-25 | 3 yrs | 3,840.00 | | |
| Suite 9 | ISFK Limited t/a Intergrated Solutions | 120 | 01-Apr-22 | 31-Mar-25 | 3 yrs | 2,400.00 | | |
| Suite 10 | Heather Codling t/a Job Done | 264 | 01-Apr-22 | 31-Mar-24 | 2 yrs | 4,620.00 | | |
| Suite 11 | Claire Willsher | 312 | 01-Apr-22 | 31-Mar-25 | 3 yrs | 5,220.00 | | |
| Suite 12 | The Connection Psychologist Limited | 290 | 01-Apr-22 | 31-Mar-25 | 3 yrs | 4,860.00 | | |
| Suite 13 | Trevor Franklin T/a Nova Press | 317.25 | 01-Apr-22 | 31-Mar-25 | 3 yrs | 4,656.00 | | |
| Suite 14-15 | Louise Rehill | 484 | 01-Apr-22 | 31-Mar-25 | 3 yrs | 8,160.00 | | |
| Suite 16 | Sophie Cooke | 348 | 01-Apr-22 | 31-Mar-25 | 3 yrs | 5,820.00 | | |
| Suite 17 | ---- Unit Vacant ---- | 221 | 01-Apr-22 | 31-Mar-23 | 1 yrs | | | 4,380.00 |
| Suite 18 | ---- Unit Vacant ---- | 386 | | | | | | 6,900.00 |
| Suite 19 and 20 | Ian Bruce Carnegie | 300 | 01-Apr-23 | 31-Mar-25 | 2 yrs | 5,250.00 | | |
| Suite 21 | ---- Unit Vacant ---- | 637 | | | | | | 11,400.00 |
| Suite 22 | Dr Albert Zandvoort | 480 | 01-Apr-23 | 31-Mar-24 | 1 yrs | 8,400.00 | | |
| Suite 23 & 25 | Lucy Willetts t/a Newbury Child & Adolescent | 330 | 01-Apr-22 | 31-Mar-25 | 3 yrs | 8,700.00 | | |
| Suite 24 | Janine Cruickshank | 238 | 01-Jan-22 | 31-Mar-25 | 1.25 yrs | | 4,560.00 | |
| Suite 26 | Glenn Salt | 300 | 01-Apr-22 | 31-Mar-25 | 3 yrs | 5,280.00 | | |
| Suite 27 | ---- Unit Vacant ---- | 343 | | | | | | 6,240.00 |
| Coach House | Little Me Thatcham Limited - sub metered electricity only | | 03-Mar-17 | | | | | |
| | | 8,449.25 sq.ft | | | | 89,778.00 | 11,250.00 | 35,160.00 |
| | | | | | | | 101,028.00 | 136,188.00 |