

JOHN ADAMS HOUSE

29 Castle Street, Reading, RG1 7SB



Key Highlights

- Redevelopment/Investment/Occupier opportunity in central Reading, Berkshire
- Total site area of approximately 0.064 acres (0.026 ha)
- Self contained office building comprising **3,476 sq ft** (322.54 sq m) NIA with onsite parking
- Suitable for a variety of alternative uses including residential, student and medical, subject to all necessary consents
- Planning permission for conversion of the existing to form 4 residential apartments.

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Reading RG1 3BB

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Location

The site is located in a prominent position on Castle Street, close to key amenities and transport links.

The town centre and train station are within walking distance of the property. Junction 11 and Junction 12 of the M4 are within approximately 15 minutes drive of the property via the A33 and A4 respectively.

The University of Reading and The Royal Berkshire Hospital are located within close proximity of the property.

Site Description

The site is roughly rectangular in shape and is surrounded by both commercial and residential properties.

The property has frontage to Castle Street with an onsite car park for five to six cars to rear.

The property is not listed but does fall within the St Mary's Butts/Castle Street Conservation Area.

The total site area measures approximately 0.064 acres (0.026 ha), with the existing accommodation totalling 3,476 sq ft (322.54 sq m).

The site is being sold with Vacant Possession.

Planning

The property lies within the administrative jurisdiction of Reading Borough Council. Planning permission was granted on 20th December 2023, under reference 230061, for "Change of use from offices to residential" for four residential apartments. The decision notice can be found in the information pack.

In addition, there is scope to convert the property into potentially seven residential units, HMO use, student accommodation, medical surgery/clinic and other uses, subject to the necessary consents.

All available planning, legal and technical information can be found in the data room.

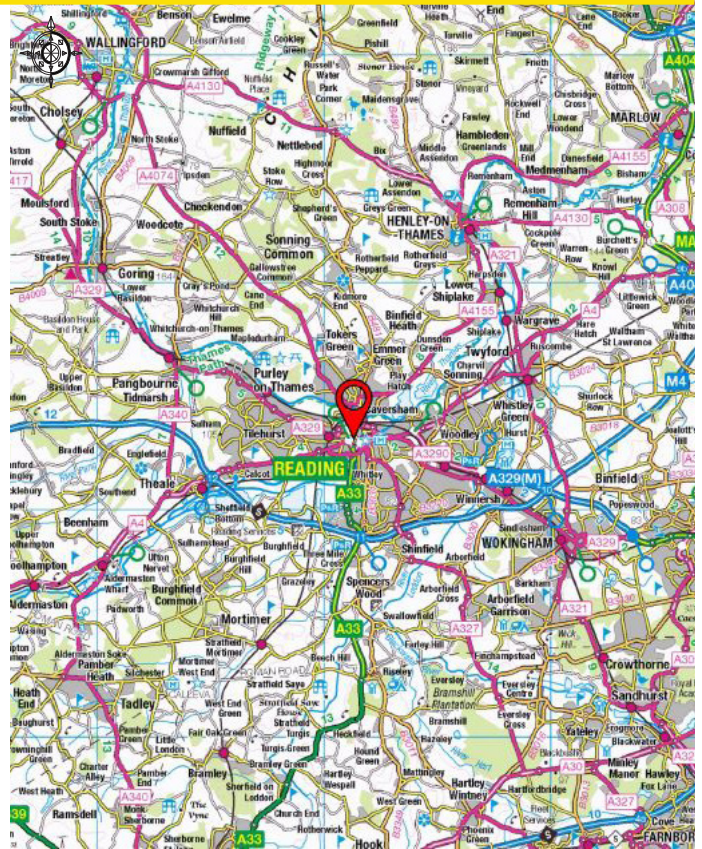
Legal

The site is owned Freehold under the registered Title BK155371.

The purchaser should review and consider the Title information contained within the dataroom and seek legal advice where necessary.

Services

The property is connected to mains water, electricity, gas and drainage. Purchasers are advised to make their own enquiries with the supply companies in respect of their specific requirements.

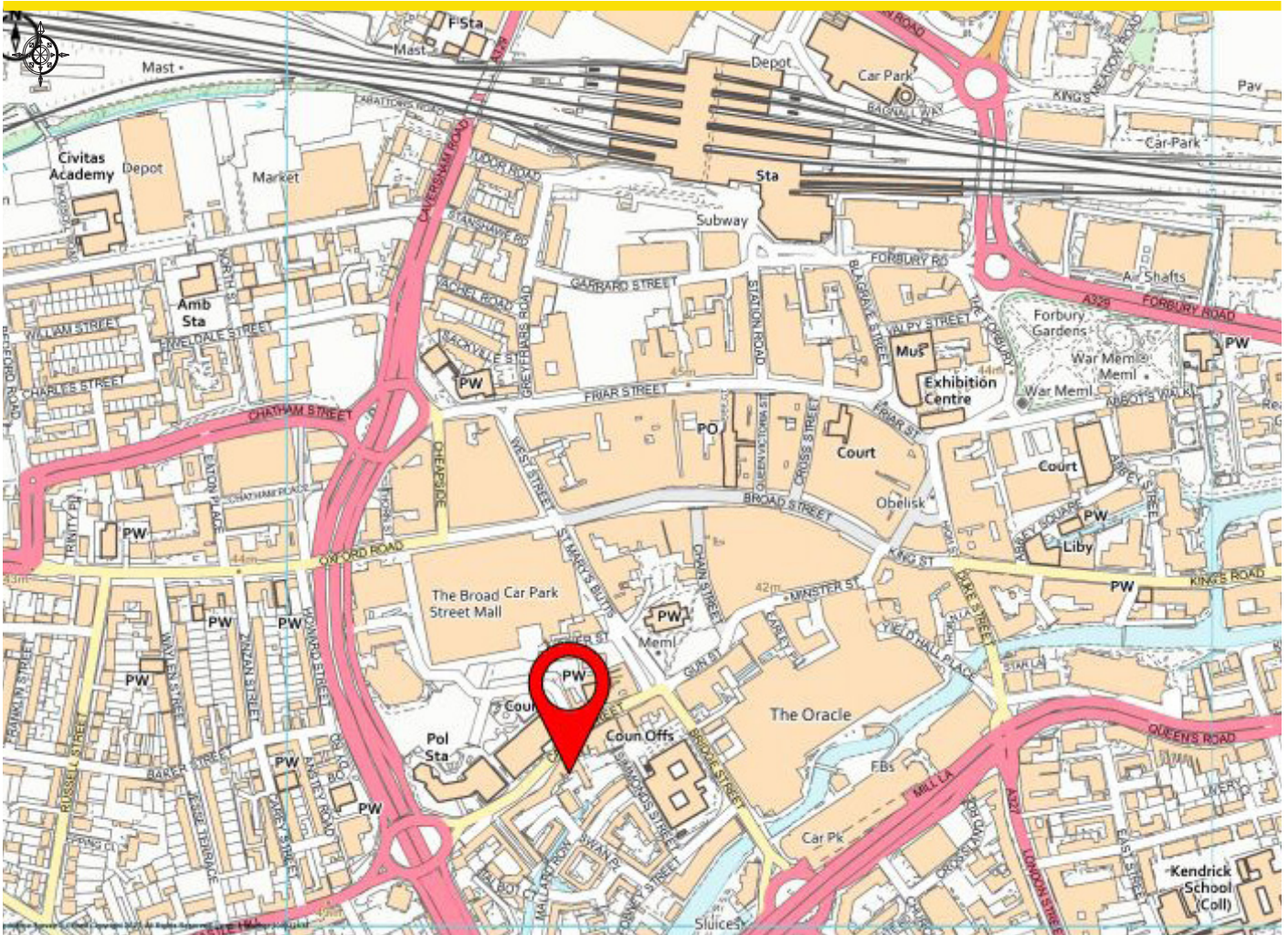


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Commercial

The site lends itself to both owner occupiers as well as investors given its size and proximity to key amenities and transport links, as well as the existing car parking facilities to the rear.

The property currently has a rateable value of £40,050 and a split EPC rating of C/D.

Viewings

Viewings can be arranged through Savills.

Offers

Seeking unconditional or subject to planning offers.

Please note that the Vendor will not be obligated to accept the highest or any other offer.

In order to be able to accurately appraise all offers on a like for like basis, please provide the following information in support of your bid:

- Details of your proposal for the site, including a schedule of accommodation;

- Confirmation of any conditions attached to the offer and the anticipated timescales for satisfying the conditions;
- Details of any further information required or investigations to be carried out prior to exchange including anticipated timescales for carrying out proposed works;
- Specify any assumptions made in relation to anticipated abnormal development costs;
- Confirmation of your anticipated timescales for exchange and completion of contracts;
- Provide details of how you propose to fund the purchase;
- Specify your proposed exchange deposit and confirm that this will be non-refundable;
- Provide any other information that you feel should be taken into consideration in the assessment of your bid. For example, any recent experience of delivering schemes of this nature in the vicinity or in dealing with Reading Borough Council.

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EPC

The property currently has a commercial EPC rating of C. It is assumed that the redeveloped residential units will be assessed for EPC ratings once completed.

Information Pack

An electronic data room is available upon request containing all planning, legal and technical documents we have available.

Please use the following link to gain access: <https://savillsglobal.app.box.com/s/meaf1j1lbc0la1ah7ee6om8j35hhr8v0>

VAT

We are advised that the property is not VAT registered.

Local Authority

Reading Borough Council
Civic Offices
Bridge Street
Reading
RG1 2LU
<https://www.reading.gov.uk/>

Contact

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