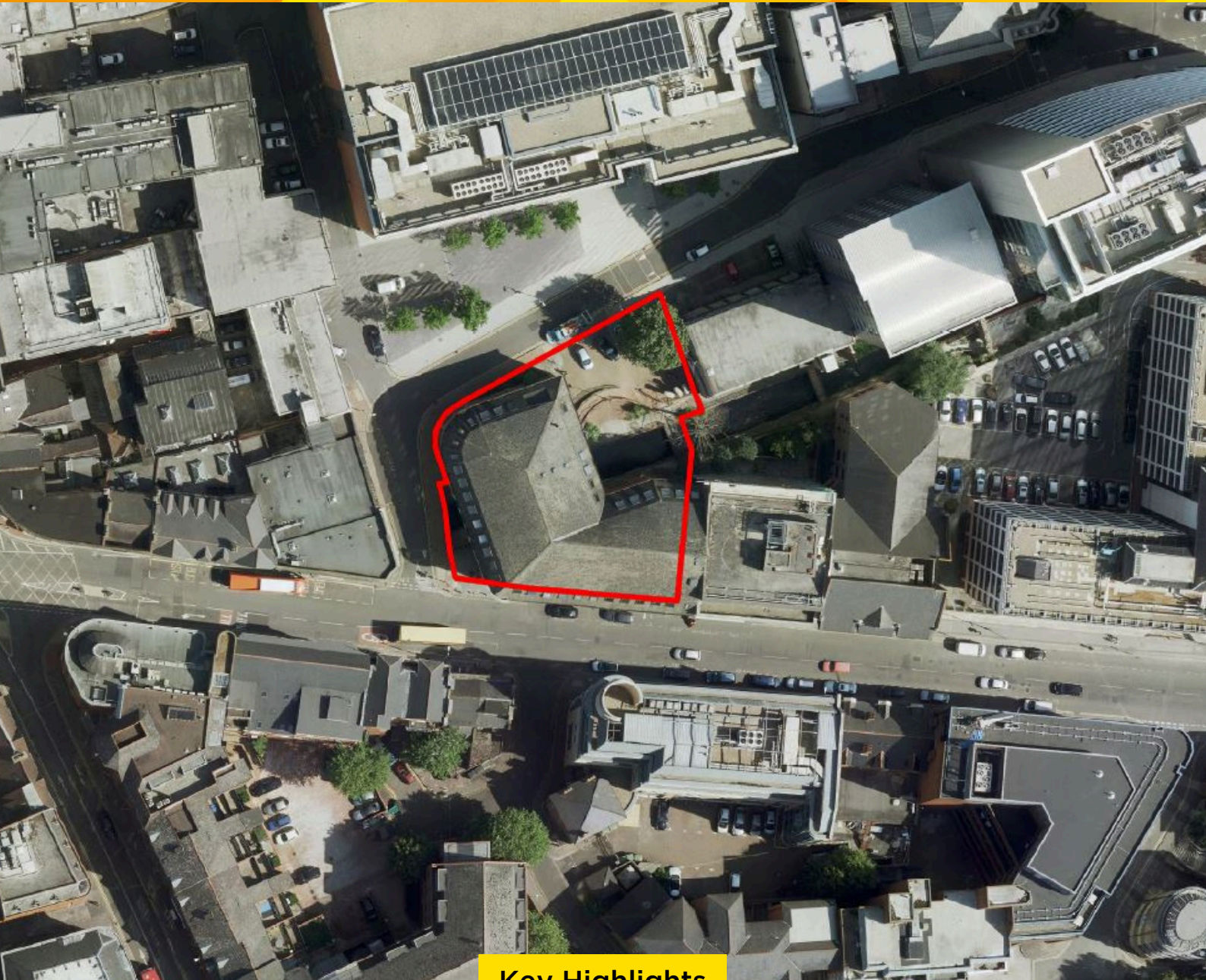


FREEHOLD - FOR SALE

READING CENTRAL LIBRARY

Abbey Square, Reading, RG1 3BQ



Key Highlights

- Development/Conversion opportunity in Central Reading, Berkshire;
- The current building totals approximately 3,588 sq.m (38,606 sq. ft);
- Brownfield site totalling circa 0.36 acres (0.15 hectares);
- Offers on a Subject to Planning basis are invited by noon on 11th September 2024.

Savills Reading
One Forbury Square
The Forbury
Reading
RG1 3BB

07815 010 975

[savills.co.uk](https://www.savills.co.uk)

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Location

The property lies on the corner of Kings Road and Abbey Square. The site is well located within the town centre and lies within close proximity to key amenities, including The Oracle and the shopping district, Broad Street.

Reading is a transport hub served by excellent road, rail, airport and bus services. Reading Central Library sits within a 7 minute walk from Reading Train Station, which was subject to a £900m upgrade in 2014. The Station provides connections to local towns but also further afield to major cities such as London, Oxford and Birmingham. The Elizabeth Line also opened at the station in 2022. This service provides four services per hour into Central London.

In terms of the road network, the M4 is located just to the south of Reading. Also, adjacent to the site lies a bus stop which connects Reading with surrounding towns and villages.

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Description

The property is currently home to Reading Central Library, however the property is due to become surplus to Reading Borough Council's requirements, as the library service is moving to an alternative location. The site will be sold with Vacant Possession, which will be achieved in Q1 2026.

The sites total area measures approximately 0.36 acres (0.15 hectares). Please see below the breakdown of the floor areas for the building:

FLOOR AREA	SQ FT	SQ M
Plant Room	665	62
Ground Floor	8843	822
First Floor	9655	897
Second Floor	10082	937
Third Floor	9361	870
TOTAL	38606	3588

Planning

The site lies within the administrative jurisdiction of Reading Borough Council and lies outside the central Reading Conservation Area and the Article 4 designation. The site has been put forward for a residential allocation as part of the Local Plan update.

The site is classed as Use Class F1 as it is currently a Library Facility. However, a Feasibility Study has been undertaken illustrating a range of potential options for the development. This document can be found within the Information Pack and covers both potential conversion and redevelopment options.





Offers

Subject to Planning written offers are sought via informal tender for the freehold by **noon on 11th September 2024**. Please note that the Vendor will not be obligated to accept the highest or any other offer. In order that we are 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 other 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;

EPC

The building is registered with an EPC rating C. Full information relating to EPC's are provided within the Information Pack.

- Confirmation of your anticipated timescales for exchange and completion of contracts;
- Provide details of how you propose to fund the purchase as well as confirmation that your bid had received board approval or equivalent, and if not, the process and anticipated timescales required to obtain such approval;
- 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.

Legal

The site is owned freehold under Title Numbers: BK38908, BK44049, BK158171, BK164962, BK126948 and BK123822. The titles are in the process of being registered under one Title Number.

Viewings

External site viewings can be undertaken from the road side. If you wish to arrange an internal inspection to all areas please contact Ailsa or Megan on the details below.

Information Pack

An electronic Information Pack is available upon request which includes all title information, plans, planning summary and feasibility report.

VAT

We are advised that the property is not VAT registered.

Local Authority

Reading Borough Council
Civic Offices
Bridge Street
Reading
RG1 2LU

CONTACTS

For further information please contact:

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07815 010 975

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07815 032 126

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