

GREAT EXPECTATIONS

33 LONDON STREET • READING
RG1 4PS

FINEST REAL ALES
ACCOMMODATION
All Rooms En-suite

ROASTS • PIES • DUMPLINGS
ACCOMMODATION
All Rooms En-suite

GREAT EXPECTATIONS

HOTEL
& BAR

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PROPERTY HIGHLIGHTS

- + Traditional Pub Hotel
- + Grade II Listed
- + Site Area - 0.048 ha (0.119 acres)
- + 29 letting rooms
- + 3 bedroom owners/managers flat
- + Extensive trade areas.
- + Net turnover in the order of £700,000 (2019)



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LOCATION

The Great Expectations Hotel is located in the centre of Reading on London Street, close to its junction with Queens Road (A329). The Oracle shopping centre is approximately 100m to the west and therefore is well positioned to benefit from its close proximity.

Reading is a town and unitary authority in Berkshire. It is situated approximately 36 miles (58 km) west of central London and 24 miles (39 km) south of Oxford. It is located in the Thames Valley at the confluence of the River Thames and River Kennet.

Reading has two train stations. Reading West Railway Station is approximately 2.1 miles (3.4km) to the north east and Reading Railway Station is approximately 2.9 (4.7km) miles to the north east. Both stations have regular trains running to London Paddington which lies on the Newbury to Basingstoke line.



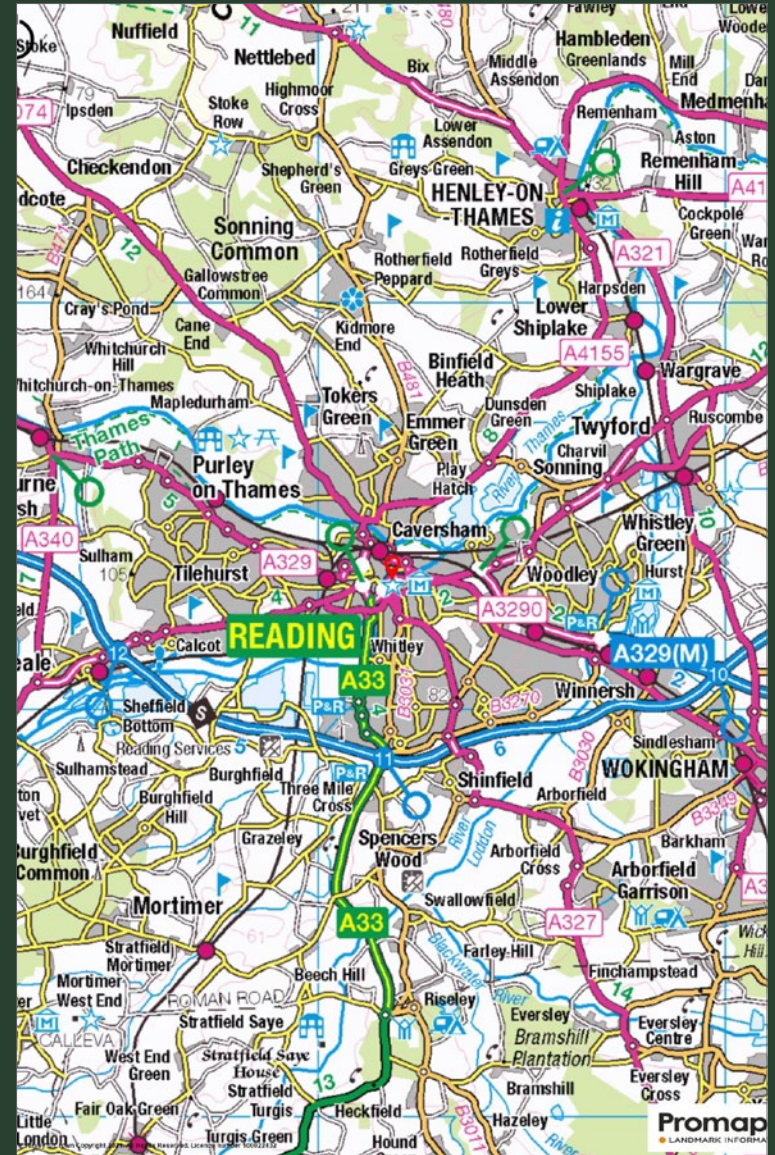
DESCRIPTION

The property comprises a Grade II Listed three storey semi-detached building with basement constructed in approximately 1843. The building has many period features including exposed beams, sash fenestration with a multi-pitched slate tiled roof. The building has 100% site coverage

Internally, the property comprises of an extensive ground floor trade room which is segregated into a number of intimate spaces, with a large bar servery at the rear. There is also a commercial kitchen and WC facilities at the rear. Access to the cellar is provided here and the basement cellar is extensive.

Letting rooms are then arranged over first and second floor levels. The hotel has a total 29 letting bedrooms (16 singles; 8 doubles; 5 twins).

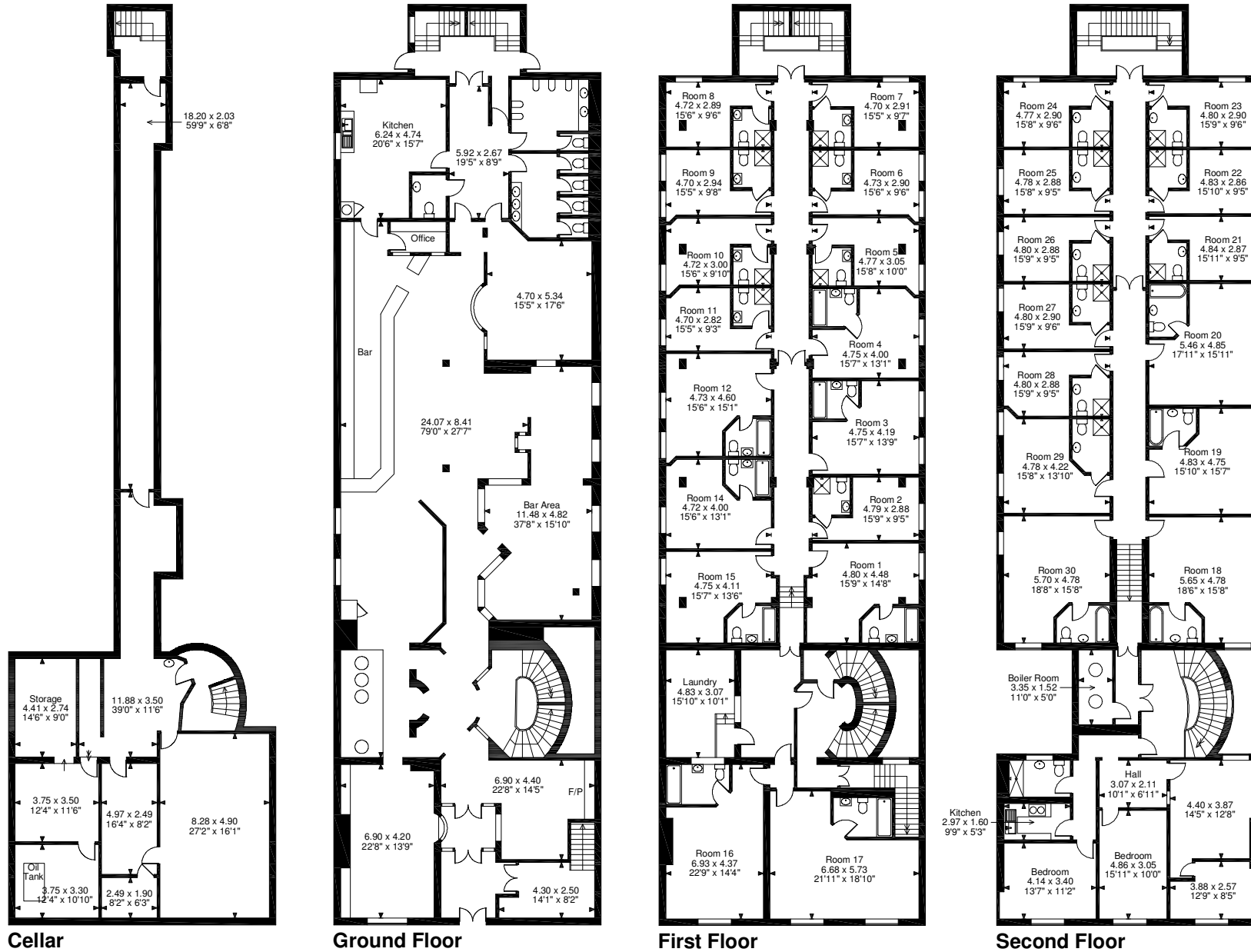
In addition to this there is a second floor managers flat which comprises of 3 bedrooms, lounge, kitchen and bathroom.



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33 London Street, Reading
Main House gross internal area = 15,440 sq ft / 1,434 sq m



FOR ILLUSTRATIVE PURPOSES ONLY - NOT TO SCALE

The position & size of doors, windows, appliances and other features are approximate only.

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PLANNING

Our informal planning enquiries confirm that the premises is permitted as a hotel (Use Class C1). The property is Grade II Listed but is not situated in a conservation area.

PREMISES LICENCE

The property has been granted a Premises Licence in accordance with the Licensing Act 2003.

THE BUSINESS

The Great Expectations operates as a city centre hotel providing a variety of rooms which appeal to contractors working in the area on weekdays, couples visiting for weekend breaks as well as tourists visiting the wider area. The room rates for the hotel fluctuate dependent upon the time of year.

We can confirm that financial year end March 2019, the hotel had a turnover in the order of £700,000 (Net of VAT), with a split percentage between accommodation, food and beverage of 50:5:45 respectively. More information on the venues trading performance will be provided to seriously interested parties upon request and status.



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FIXTURE & FITTINGS

The fixture and fittings are included and the premises will be sold 'as seen' less any personal items.

RATING

The subject property is entered in the 2017 Rating List with a Rateable Value of £56,700.

The National Multiplier for England and Wales for 2021/22 is £0.512.

TENURE

Freehold. The property will be sold as a going concern. TUPE regulations will therefore apply.

EPC

The building is Grade II Listed and therefore an EPC will not be provided.

GUIDE PRICE

Offers are invited in the region of £2,000,000. It is anticipated VAT will not be applicable.

ANTI-MONEY LAUNDERING REGULATIONS

In accordance with Anti-Money Laundering Regulations, the preferred purchaser will be required to provide identification and proof of address, prior to exchange.



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VIEWING

All viewings must be arranged strictly by appointment with the sole agents Savills.

CONTACT

Adam Bullas

abullas@savills.com

023 8071 3957

Francis Meredith

Francis.Meredith@savills.com

023 8071 3935



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September 2021

The Savills logo, consisting of the word "savills" in a lowercase, sans-serif font, with the 'i' in "savills" being red and the rest of the letters being black. The logo is set against a yellow background.