

Reading – Westcote House, 5 Westcote Road RG30 2DL
Freehold New-Build Residential Block Investment



BLUE ALPINE

PROPERTY CONSULTANTS



Reading – Westcote House, 5 Westcote Road RG30 2DL

Freehold New-Build Residential Block Investment



Investment Consideration:

- Purchase Price: £2,400,000
- Gross Initial Yield: 4.77%
- Rental Income: £114,540 p.a.
- VAT is NOT applicable to this property
- Comprises residential block of 8 apartments
- Total GIA: 487 sq m (5,242 sq ft)
- Each apartment benefits from 1 parking space
- New-build in 2019 to a high standard
- Includes a 10-year building warranty
- Benefits from secure gated car park and rear garden
- Situated on a quiet residential street, within 0.6 miles from Reading West train station and a large Tesco Extra, while Reading town centre is only 5 min drive away.
- Reading train station provides direct services to London Paddington, with journey taking approx. 35 minutes.



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Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
Apartment 1 (Ground Floor)	Total area: 68 sq m (732 sq ft) 2 Bedrooms, kitchen/living room, 2 bathrooms	Individual	12 Months from 12 March 2021 (holding over)	£15,000	Note 1: AST Note 2: Deposit held of £1,442.31
Apartment 2 (Ground Floor)	Total area: 68 sq m (732 sq ft) 2 Bedrooms, kitchen/living room, 2 bathrooms	Individual	12 Months from 10 July 2020 (holding over)	£13,800	Note 1: AST Note 2: Deposit held of £1,326.92
Apartment 3 (Ground Floor)	Total area: 59 sq m (635 sq ft) 2 Bedrooms, kitchen/living room, 2 bathrooms	Individual	12 Months from 20 July 2022 (holding over)	£15,540	Note 1: AST Note 2: Deposit held of £1,494.23
Apartment 4 (First Floor)	Total area: 68 sq m (732 sq ft) 2 Bedrooms, kitchen/living room, 2 bathrooms	Individual	12 Months from 5 October 2020 (holding over)	£13,200	Note 1: AST Note 2: Deposit held of £1,269.23
Apartment 5 (First Floor)	Total area: 68 sq m (732 sq ft) 2 Bedrooms, kitchen/living room, 2 bathrooms	Individual	12 Months from 21 April 2023 (holding over)	£17,400	Note 1: AST Note 2: Deposit held of £1,673.07
Apartment 6 (First Floor)	Total area: 58 sq m (624 sq ft) 2 Bedrooms, kitchen/living room, 2 bathrooms	Individual	12 Months from 24 June 2021 (holding over)	£13,200	Note 1: AST Note 2: Deposit held of £1,269.23
Apartment 7 (Second Floor)	Total area: 50 sq m (538 sq ft) 1 Bedroom, kitchen/living room, bathroom	Individual	12 Months from 16 October 2021 (holding over)	£12,600	Note 1: AST Note 2: Deposit held of £1,211.54
Apartment 8 (Second Floor)	Total area: 48 sq m (517 sq ft) 1 Bedroom, kitchen/living room, bathroom	Individual	12 Months from 23 August 2019 (holding over)	£13,800	Note 1: AST Note 2: Deposit held of £1,326.92
Total				£114,540	

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Property Description:

Comprises three-storey purpose build residential block of 8 apartments (6 x 2-Bed and 2 x 1-Bed) on a plot of 0.24 acres. The property benefits from gated access and 8 car parking spaces at front and a garden at rear, providing the following accommodation and dimensions:

Ground Floor:

Apartment 1 - 68 sq m (732 sq ft)
2 Bedrooms, kitchen/living room, 2 bathrooms
Apartment 2 - 68 sq m (732 sq ft)
2 Bedrooms, kitchen/living room, 2 bathrooms
Apartment 3 - 59 sq m (635 sq ft)
2 Bedrooms, kitchen/living room, 2 bathrooms

First Floor:

Apartment 4 - 68 sq m (732 sq ft)
2 Bedrooms, kitchen/living room, 2 bathrooms
Apartment 5 - 68 sq m (732 sq ft)
2 Bedrooms, kitchen/living room, 2 bathrooms
Apartment 6 - 58 sq m (624 sq ft)
2 Bedrooms, kitchen/living room, 2 bathrooms

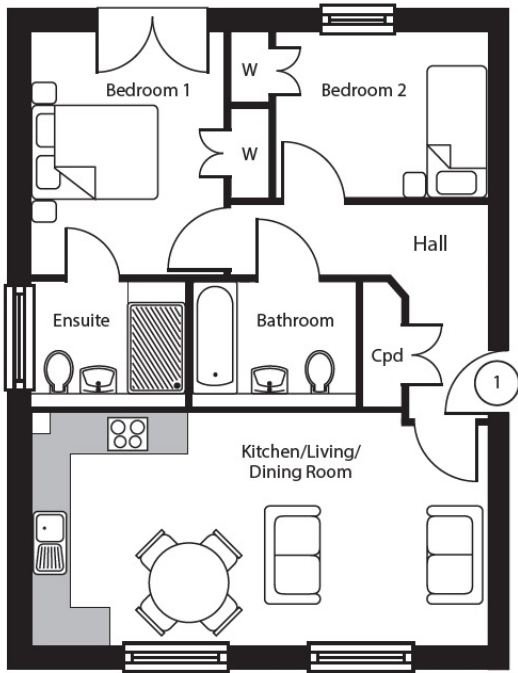
Second Floor:

Apartment 7 - 50 sq m (538 sq ft)
1 Bedroom, kitchen/living room, bathroom
Apartment 8 - 48 sq m (517 sq ft)
1 Bedroom, kitchen/living room, bathroom

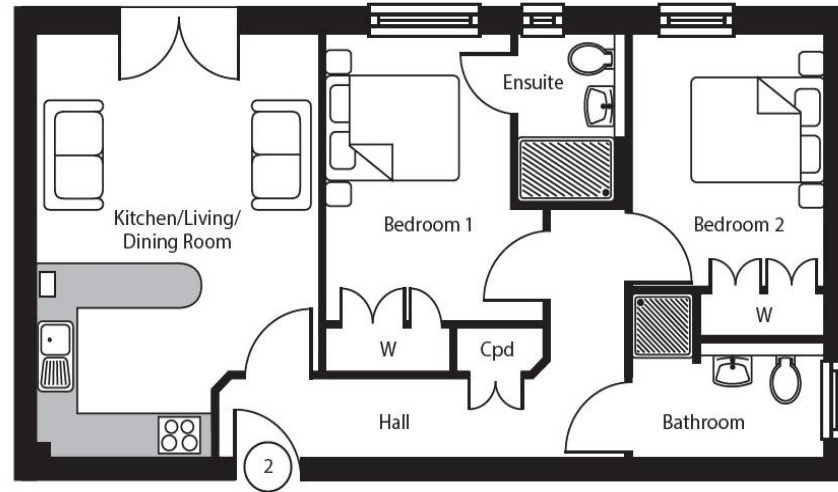


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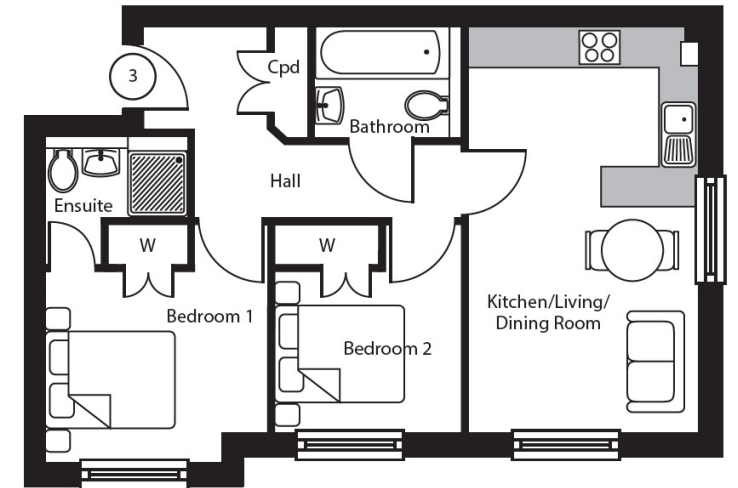
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Apartment 1



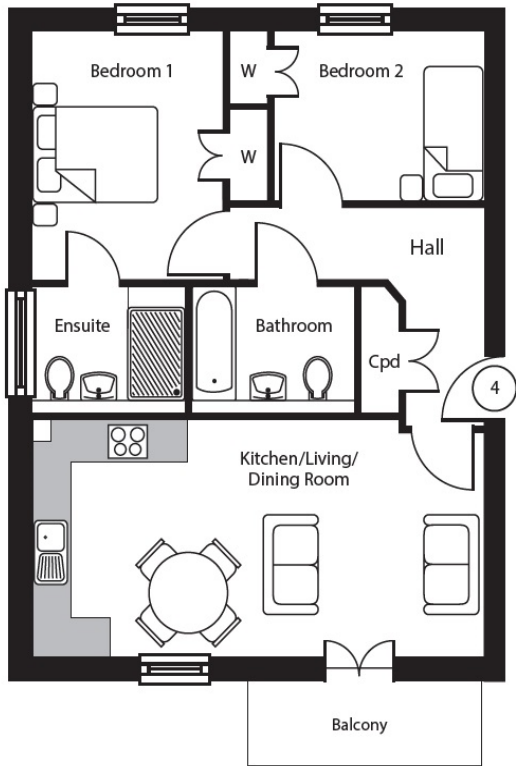
Apartment 2



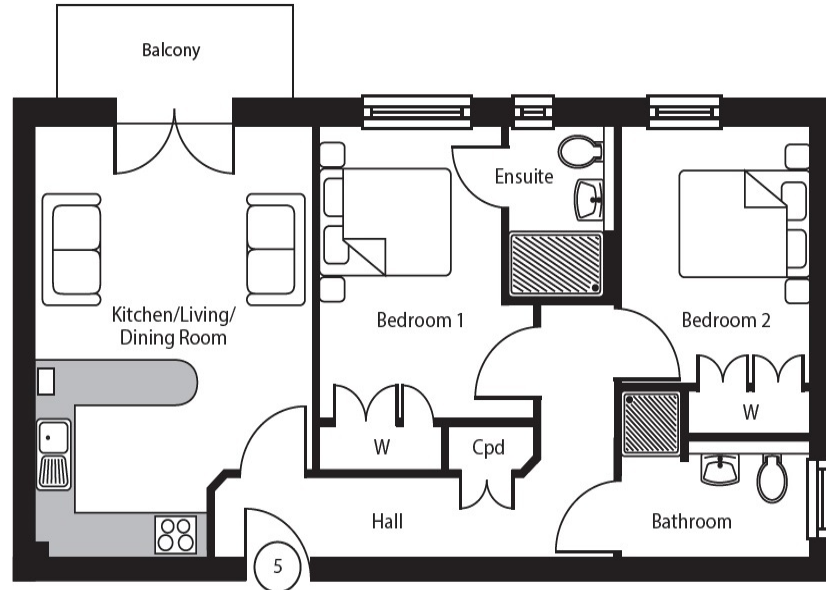
Apartment 3

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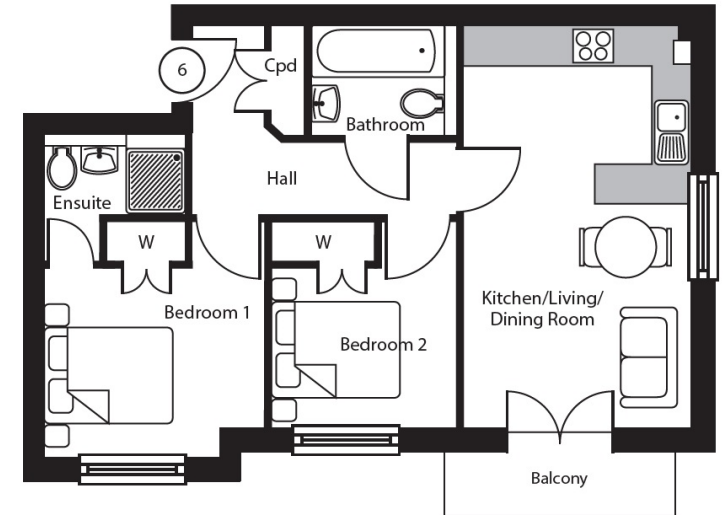
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Apartment 4

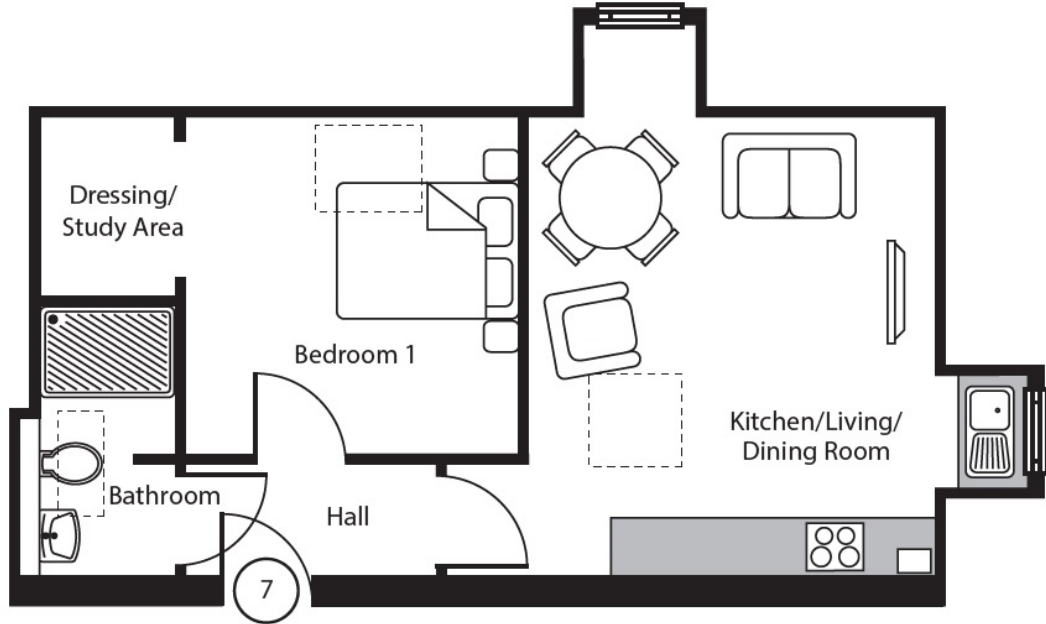


Apartment 5

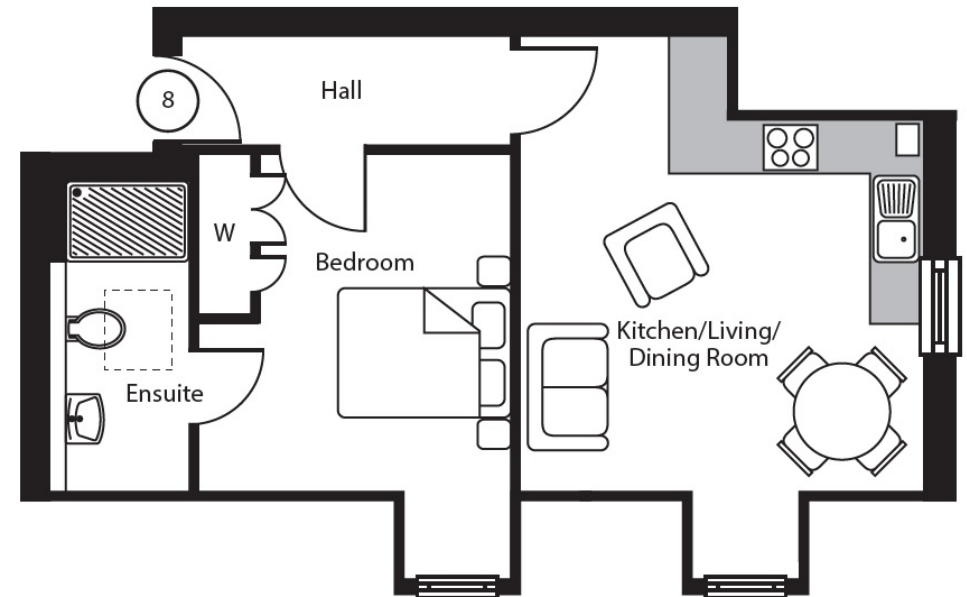


Apartment 6

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Apartment 7



Apartment 8

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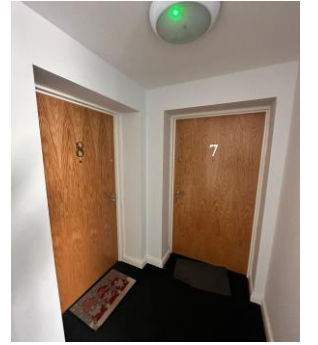
Finishing Touches

- Contemporary branded kitchens
- Bosch appliances and quartz worktops
- Branded electrical fittings to the kitchen/living/dining room, hall and bedrooms
- Integrated fridge freezer and dishwasher
- TV points to living area and bedrooms
- Ceramic bathroom wall tiles
- Steel bath with matching panel
- Heated towel rail and shaver point



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Tenancy:

Apartment 1 is at present let on AST to an Individual for a term of 12 months from 12th March 2021 at a current rent of £15,000 p.a. Deposit held of £1,442.32.

Apartment 2 is at present let on AST to an Individual for a term of 12 months from 10th July 2020 at a current rent of £13,800 p.a. Deposit held of £1,326.92.

Apartment 3 is at present let on AST to an Individual for a term of 12 months from 20th July 2022 at a current rent of £15,540 p.a. Deposit held of £1,494.23.

Apartment 4 is at present let on AST to an Individual for a term of 12 months from 5th October 2020 at a current rent of £13,200 p.a. Deposit held of £1,269.23.

Apartment 5 is at present let on AST to an Individual for a term of 12 months from 21st April 2023 at a current rent of £17,400 p.a. Deposit held of £1,673.07.

Apartment 6 is at present let on AST to an Individual for a term of 12 months from 24th June 2021 at a current rent of £13,200 p.a. Deposit held of £1,269.23.

Apartment 7 is at present let on AST to an Individual for a term of 12 months from 16th October 2021 at a current rent of £12,600 p.a. Deposit held of £1,211.54.

Apartment 8 is at present let on AST to an Individual for a term of 12 months from 23rd August 2019 at a current rent of £13,800 p.a. Deposit held of £1,326.92.

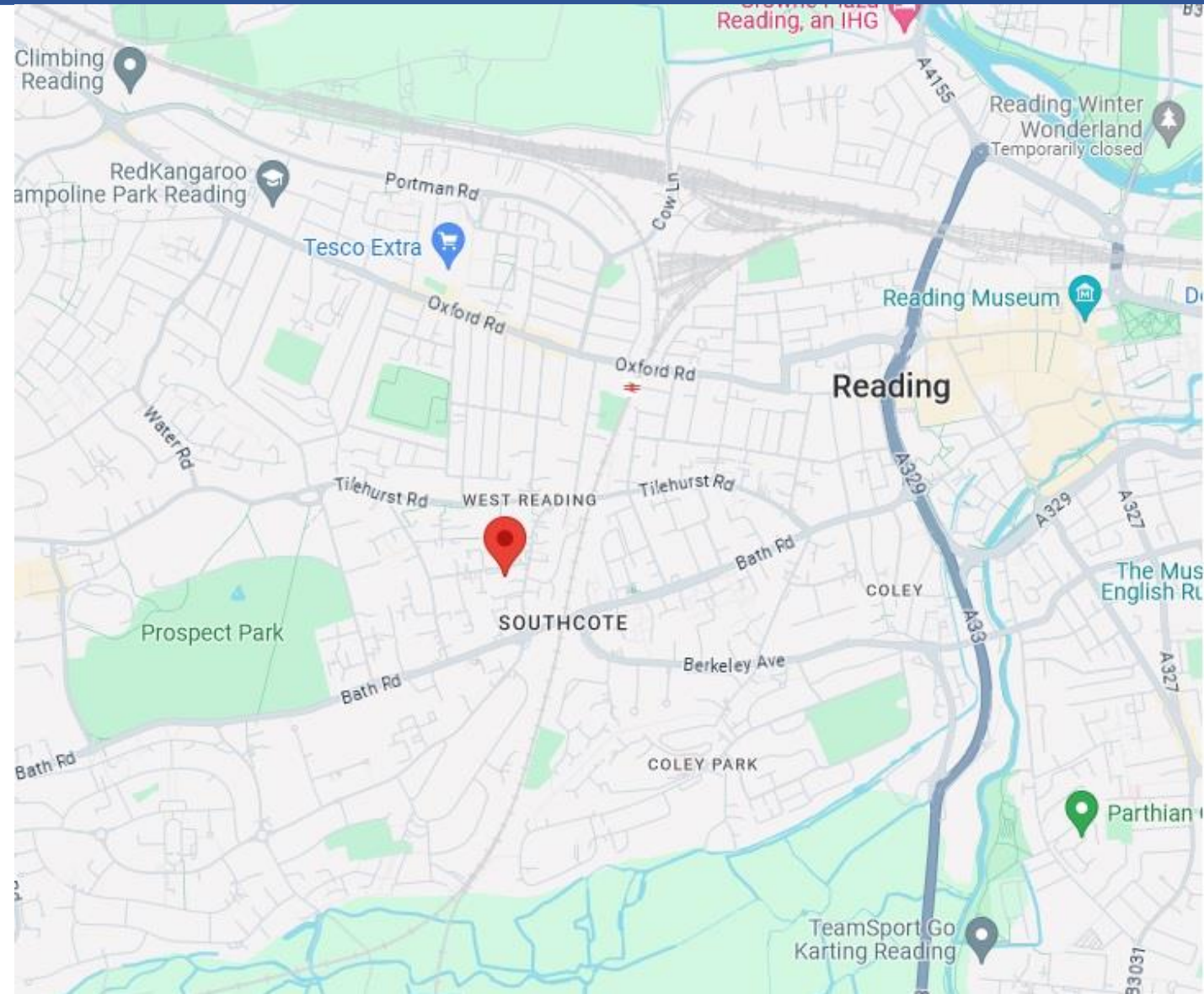


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Location:

With excellent rail and motorway links to London and Heathrow Airport, Reading has attracted many international companies, particularly in the technology sector, which continues to expand. The highly rated University of Reading is close to the city centre and some of the best grammar schools and private school in the country are nearby. It is also the home of Reading (Championship League) Football Club. A short distance from Westcote House you will discover, in the centre of Reading, the superb canal side Oracle Shopping Centre, the Vue Cinema and many top restaurants and entertainment venues. The River Thames flows the fringes of the centre with riverside parks and boating activities. Within the locality the historic towns of Oxford, Windsor and Henley on Thames are attractive destinations within easy reach. The property is situated on a quiet residential street, within 0.6 miles from Reading West train station and a large Tesco Extra, while Reading town centre is only 5 min drive away.



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Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



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