

122 Castle Street

Reading, RG1 7RG

FOR SALE - OIEO £675,000

INVESTMENT / LONG TERM RE-DEVELOPMENT OPPORTUNITY



PRICE

OIEO £675,000

INCOME

£49,000pa

GIY

7.25%

NIA

2,778 SQ FT

Key Highlights

- Self contained office building comprising 2,778 sq ft (NIA).
- Majority let to The Literary Gift Company (2 individuals; theliterarygiftcompany.com) on a Lease expiring 08.2029.
- Large private car park to rear of the building.
- Potential for long term conversion to alternate uses (subject to planning) including residential apartments and new build in car park.

Contact

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Description

The site comprises a freehold self contained listed office building and car park producing £49,000pa. The property fronts onto Castle Street, with the car park being accessed from Anstey Road.

The property is let to two commercial tenants on recently renewed internal repairing & insuring leases, with service charge payable for the external and common areas, until 08.2029 producing £46,000pa, with the car park income variable but currently c. £3,000pa.

Location

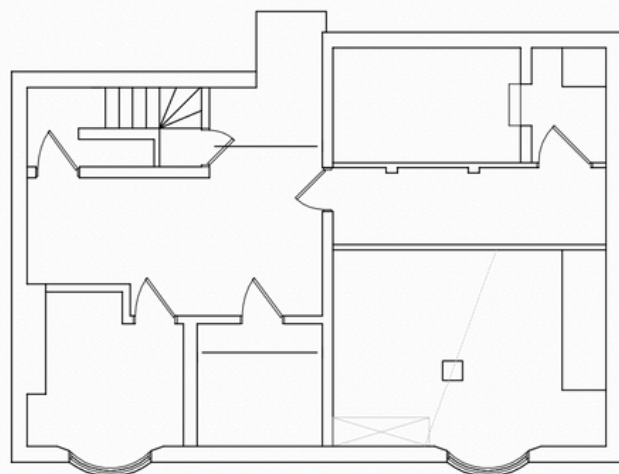
The building is situated in a prominent position on Castle Street, a main thoroughfare into Reading town centre.

Reading train station and the town centre are both within walking distance. Both J11 & J12 of the M4 are easily accessible by a 15 minute drive, with the building being situated just off the A33 and A4.

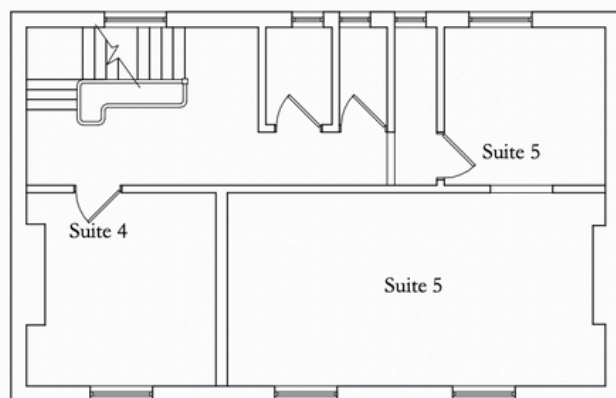
Tenancy Schedule

Tenant	Rent	Unit	Lease expiry	In occupation since
2 individuals t/a The Literary Gift Company	£36,000	Ground- second floor	31.08.2029	06.06.2011
Deadlocked Ltd w/ Personal guarantor	£10,000*	Basement	14.08.2029	15.08.2017
Car parking spaces	c. £3,000	Car park	Rolling	N/A

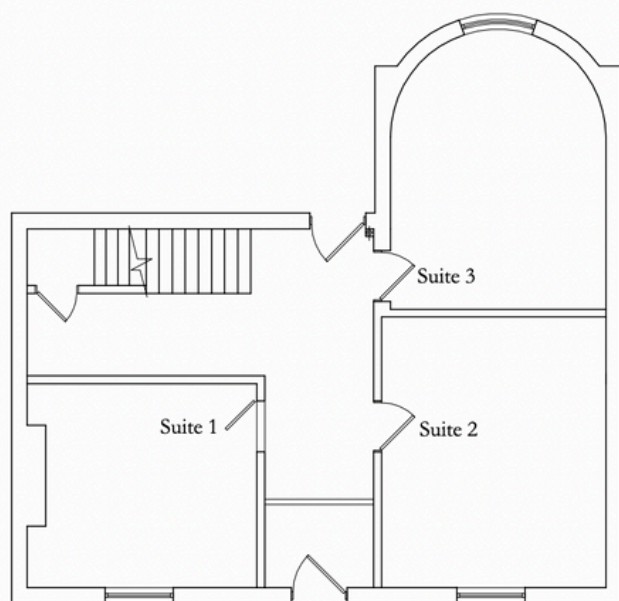
*The rent will be reviewed upward only to the higher of open market or RPI on 15.02.2027



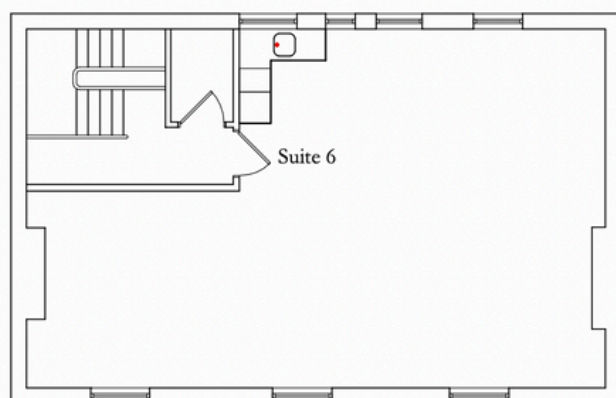
Basement



1st floor



Ground floor



2nd floor

1:100

Accommodation

Basement **967 sq ft**
Ground floor **597 sq ft**

First floor **544 sq ft**
Second floor **670 sq ft**

VAT

The property is VAT elected

EPC

D

