



HASLAM'S
CHARTERED SURVEYORS

DEVELOPMENT OPPORTUNITY (STP)

FOR SALE



119 WOKINGHAM ROAD

& 1 Pitcroft Avenue Reading RG6 1LH

TYPE	RETAIL WITH RESIDENTIAL FLAT ABOVE PLUS GARAGE / WORKSHOP WITH CONVERSION / DEVELOPMENT POTENTIAL
TENURE	FREEHOLD
SIZE	2,832 SQ FT (263 SQ M)
PRICE	£695,000

KEY POINTS

- > Income producing development opportunity (STP)
- > Shop with first floor flat above
- > Double garage with workshop to rear
- > Prominent corner position close to University of Reading
- > Available freehold with the benefit of current rental income and potential for future conversion / development subject to planning permission



Location

The property is prominently located on the corner of Pitcroft Avenue and Wokingham Road, one of the main roads leading east from the town and approximately 2 miles from Reading town centre.

Description

119 Wokingham Road comprises a ground floor retail unit with a flat above which is currently let and income producing. 1 Pitcroft Avenue provides two single lock up garages which are also let out.

The property as a whole offers a future conversion and development opportunity, subject to planning. Plans have been produced for a scheme which would retain a ground floor shop at the front, with 3-flats above (2x2-bed and 1x1-bed) and 3x2-bed split level maisonettes. A copy of the plans are available upon request.

Features

- For sale freehold
- Mixed use
- Rarely available
- Income producing
- Development opportunity (STP)
- Of interest to investors and developers
- Indicative floor plans & existing leases available

Energy Performance Asset Rating

119 Wokingham Rd - Grd Flr Shop - EPC Rating: C:67
1a Pitcroft Avenue - 1st Flr Flat - EPC Rating: D:55
1 Pitcroft Avenue - Garage & Workshop - Exempt

Accommodation

We understand the gross internal area (GIA) is:

Floor	sq ft	sq m
Grd Flr Shop & WCs	963	89.4
1 st Flr 2-Bed Flat	770	71.6
Garage	304	28.3
Workshop	795	73.9
Total	2,832	263.2



Tenure

We understand the ground floor shop (119 Wokingham Road) is let to Sue Ryder on a 5-year Internal Repairing & Insuring lease (contracted outside the L&T Act) from 5th February 2022 with a mutual break after 3 years at an annual rent of £14,000 pax.

The first floor flat (1a Pitcroft Avenue) is let on a 12 month shorthold tenancy agreement, with a 6 month break at a rent of £15,600 pa exclusive.

The two single lock-up garages at 1 Pitcroft Avenue are let on a licence agreement with 1 months notice and generate a rental income of £960 per annum.

The workshop is vacant.

Copies of lease documents available on request.

Business Rates & Council Tax

119 Wokingham Rd - Grd Flr Shop - £16,750
1 Pitcroft Avenue - Garage & Workshop - £6,400
1a Pitcroft Avenue - 1st Flr Flat - Council Tax Band B

Legal Costs / VAT

Each party to bear their own legal costs.

VAT is NOT payable.

Viewing & Further Information

Please contact the sole agent for further information or an appointment to view.



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