



HASLAM'S
CHARTERED SURVEYORS

NEW INSTRUCTION

FOR SALE



SUITE 1 CITYGATE

Southampton Street Reading RG1 2QW

| | |
|---------------|-------------------------------------|
| TYPE | OFFICE |
| TENURE | LONG LEASEHOLD INVESTMENT |
| SIZE | 2,255 SQ FT (209.5 SQ M) |

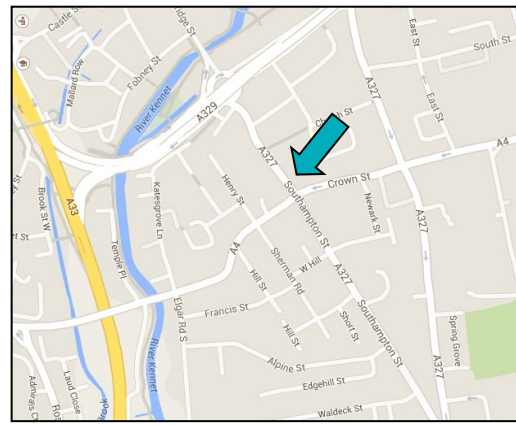
KEY POINTS

- > Long-leasehold investment opportunity
- > Reading Town Centre
- > Let to Change Grow Live producing £33,825 per annum exclusive
- > Change Grow Live have a D&B rating of 5A1, reflecting a "Minimum Risk" of business failure



Location

The premises are prominently located on Southampton Street which forms one of the main routes into Reading town centre, and are situated within walking distance of the Oracle shopping and leisure complex. Also close by is Reading mainline railway station which provides regular high speed services to London Paddington and the regions.



Description

The premises comprise of a ground floor office suite within a mixed use building that can be accessed via a private entrance with an attractive arched canopy.

Suite 1 has the benefit of full height demountable glazed partitioning creating a number of private offices and meeting rooms.

Accommodation

We understand the Gross Internal Area (GIA) is as follows;

| Floor | sq ft | sq m |
|--------------|--------------|--------------|
| Ground | 2,255 | 209.5 |
| Total | 2,255 | 209.5 |

Energy Performance Asset Rating

EPC Rating: D:97

Business Rates 2023/24

The Rateable Value for this property is £35,000

Tenure

The property is held on a long-leasehold basis for a term of 999 years from 28th October 1979.

Lease Summary

The property is sub-let to Change Grow Live (Reg no. 03861209, D&B rating 5A1) on a lease dated 28th June 2023.

- Term: 10 years, commencing on 28th June 2023 and ending on 27th June 2033.
- Mutual Break Clause: Dated 31st March 2026 and 31st March 2028 (subject to 6 months notice).
- Tenant Funding Break: Rolling, subject to 6 months notice and the tenant's government funding being withdrawn.
- Rent: £33,825 per annum exclusive
- Rent review: 3 yearly, upwards only to open market rent.
- Outside of the Security of Tenure Provisions of the Landlord and Tenant Act 1954.
- Internal repairing terms limited by a schedule of condition.
- A copy of the lease is available on request.

Terms

The long-leasehold interest is available for sale. Price on application.

Anti-Money Laundering Regulations

To comply with Anti Money Laundering regulations, Haslams Surveyors LLP undertake ID checks for all successful purchasers and tenants where legislation requires us to do so.

Viewing & Further Information

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



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