LANSLEY

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Investment - Mixed use For Sale

£425,000

1,442 sq ft

230 Shinfield Road, Reading, RG2 8EX





Mixed-use freehold investment with two commercial units and two studio flats, all let. Revised annual rental income understood at £35,400.

- Mixed-use freehold investment comprising two commercial units and two self-contained flats.
- Prominent position on the busy Shinfield Road with excellent frontage and passing traffic.
- Established barber shop and Caribbean takeaway producing multiple income streams.
- Separate access to the residential accommodation, providing two self-contained flats.
- All four units now let; revised rental income understood at £35,400 per annum.





Description

An excellent opportunity to acquire a mixed-use freehold investment comprising two ground-floor commercial units and two self-contained studio flats above. The commercial accommodation comprises an established barber shop and Caribbean takeaway, whilst the residential accommodation benefits from separate access.

Both commercial units are understood to be let at £9,600 per annum each, with Wesley Robertson holding both leases and subletting the Caribbean takeaway to the current operator. The rear studio is let at £650 per calendar month, whilst the front studio has recently been recarpeted and re-let through Arins Estate Agents at £700 per calendar month.

The revised combined annual rental income is understood to be £35,400, subject to confirmation of the new residential tenancy commencement and rent payments.

The Caribbean takeaway benefits from an extraction system and additional rear preparation structures. The landlord advises that the extraction system was installed by a previous leaseholder and that the rear structures are temporary. No approval documentation for the extraction system is currently held by the landlord. Purchasers should verify the planning, building regulations, title and occupational arrangements as part of their due diligence.

The property provides an opportunity to acquire an established mixed-use investment with four income-producing units in a prominent Reading location.

Location

The property occupies a prominent position on the busy Shinfield Road (A327), one of Reading's principal arterial routes linking the town centre with Junction 11 of the M4 motorway and the A33. The surrounding area is well established, comprising a mix of residential neighbourhoods, independent retailers and national occupiers. Opposite the property is a prominent retail parade including Tesco Express, KFC and other well-known businesses, generating strong levels of passing vehicular and pedestrian traffic. Reading town centre, the University of Reading and the Royal Berkshire Hospital are all within easy reach, making this an attractive location for both commercial occupiers and residential tenants.



Summary

- Price: £425,000
- Business rates: 230a Shinfield - £6,100 / 230 Shinfield - £10,500
- EPC: C (61)

Further information

- View details on our website

Contact & Viewings



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Accommodation

Floor/Unit	Description	Building Type	Size	sq ft	sq m	Tenure	Re
Ground	Barber Shop	Investment - Mixed use	366 sq ft	366	34	To Let	-
Ground	Caribbean Takeaway	Investment - Mixed use	474 sq ft	474	44.04	To Let	-
1st	Front Flat	Investment - Mixed use	301 sq ft	301	27.96	To Let	-
1st	Back Flat	Investment - Mixed use	301 sq ft	301	27.96	To Let	-
Total				**1,442**	**133.96**		

Viewings

Strictly by prior appointment through the sole selling agents, Lansley Commercial. No direct approach should be made to the occupiers or residents under any circumstances.

Terms

The property is offered for sale freehold at a guide price of £425,000, subject to the existing commercial leases and residential tenancies.

The ground floor comprises two commercial units, both understood to be leased to Wesley Robertson at £9,600 per annum each. The lease held for 230A commenced on 25 December 2021 for a term of six years, expiring on 24 December 2027. The Caribbean takeaway lease is understood to have identical rental and tenure terms, although a copy remains outstanding. Wesley Robertson sublets the takeaway to the current operator.

The first floor comprises two self-contained studio flats. The rear studio is understood to be let at £650 per calendar month, while the front studio has recently been re-let through Arins Estate Agents at £700 per calendar month.

The revised combined rental income is understood to be £35,400 per annum, subject to verification of the new residential tenancy and rent payments.

The landlord advises that the studios' electricity is supplied through sub-metering from the takeaway, with the relevant charges paid to the commercial leaseholder. Water and council tax are paid separately by the residential occupiers.

The landlord holds residential EICRs, with commercial EICRs currently outstanding. Purchasers should independently verify all lease, tenancy, planning, title, services and compliance arrangements through their solicitors and professional advisers.

EPC: The property comprises four separately assessed units. The barber shop is rated C (61), the Caribbean takeaway D

These particulars are provided by the vendor and are believed to be correct, but their accuracy cannot be guaranteed. They do not form part of any offer or contract.

All descriptions, dimensions, and details are given for guidance only and should not be relied upon as statements of fact. Any intending purchaser or tenant must satisfy themselves as to their accuracy.

Unless otherwise stated, all figures quoted are exclusive of VAT.


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