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Lockup Garage For Sale

£110,000

150 to 275 sq ft

Short Street, Caversham, Reading, RG4 8JB





Freehold investment comprising five brick-built lock-up garages and forecourt in central Caversham, producing £5,855.64 per annum.

- Five brick-built lock-up garages in central Caversham - offered together as one freehold investment - not available seperately
- Four standard units and one larger unit
- Current income of £5,855.64 per annum
- Potential for future rental growth
- Central Caversham location, access from Short Street
- Forecourt and access passageway subject to existing rights of way

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Description

The property comprises five adjoining brick-built lock-up garages, together with a paved forecourt and access passageway, just off Short Street in central Caversham.

Four are standard single garages, each estimated at approximately 150 sq ft (13.9 sq m). The larger garage is estimated at approximately 275 sq ft (25.5 sq m), giving a combined estimated garage area of 875 sq ft (81.3 sq m). These figures are indicative only. The five garages offered for sale are numbered 6 to 10 on the site plan. Garages 6 to 9 are standard-sized single garages, while Garage 10 is the larger end garage.

The garages have concrete floors and individual up-and-over doors and appear to be in reasonable overall condition. The roof to the larger garage was completely renewed in recent years, while the remaining garages have concrete and tarred roofs. A brand-new door has recently been installed on the second garage from the left.

All five garages are let under separate monthly agreements, producing £5,855.64 per annum, with potential for future rental growth.

Use: The garages are offered for private motor vehicle storage. Buyers should review the title documents with their solicitor for the restrictions affecting their use.

The forecourt and access passageway are included in the freehold sale, subject to existing rights of way.

Location

The garages are situated just off Short Street in central Caversham, close to Prospect Street and its shops, cafés and other amenities. Reading town centre and the mainline railway station are approximately one mile to the south, with access available via Caversham Bridge.



Summary

- Price: £110,000
- Business rates: No separate rateable values are currently known. Interested parties should make their own enquiries.
- Lease: Licence

Further information

- View details on our website

Contact & Viewings



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Viewings

Strictly by prior appointment through the sole agents, Lansley Commercial. Please do not disturb the existing occupiers.

Terms

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All five garages are let under separate monthly agreements. The agreement template supplied is headed “Licence to Occupy a Lock-Up Garage” and provides for use to park a nominated vehicle, with rent paid monthly in advance. It prohibits parking in the courtyard and allows either party to end the agreement on one month’s written notice.

The current rents are £88.21, £79.80, £88.21, £77.25 and £154.50 per month, totalling £487.97 per month (£5,855.64 per annum). Copies of the signed agreements should be made available to buyers so they can check the terms for each garage.

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.





