

RETAIL UNIT TO LET

17 QUEEN VICTORIA STREET, READING, RG1 1SY

PRIME RETAIL LOCATION



KEY POINTS

SUBLETTING / ASSIGNMENT OPPORTUNITY OR NEW LEASE MAY BE CONSIDERED SUBJECT TO COVENANT

EXCELLENT PRIME TRADING LOCATION ADJACENT TO NATIONAL OPERATORS

HIGH LEVEL OF FOOTFALL (DURING NORMAL TRADING TIMES)

CENTRAL READING LOCATION – PRIME PEDESTRIAN ROUTE LINKING BROAD STREET AND FRIAR STREET

LOCATION

Reading is a dominant regional retailing destination and the largest economic and commercial centre in the South East outside of London, located within Berkshire in the Thames Valley. The town is located 41 miles (66 km) west of Central London, 25 miles (40 km) south of Oxford and 18 miles (29 km) north of Basingstoke. Reading benefits from excellent transport links.

The subject retail unit is situated on a major retail thoroughfare in Reading town centre that links the train station with Broad Street and the Oracle Shopping Centre. The premises are located Queen Victoria Street which is a very established retail location which benefits from a high level of passing footfall with multiple national retailers located within very close proximity to the subject retail unit.

ACCOMMODATION

The agent has been provided with the following approximate areas – we advise prospective tenants to verify these areas by carrying out their own measurements on site during viewings.

Ground floor sales area 725 sq.ft
Basement ancillary 420 sq.ft
Basement storage 69 sq.ft

Interested parties are advised to check floor areas upon inspection.

TERMS

The property is currently held on a full repairing and insuring lease dated 10th March 2014 for a term of 10 years, expiring on 9th March 2024 with a current passing rent of £45,000 pax. There was a fifth-year tenant break option, which was not exercised. The lease is subject to the security of tenure provisions of the Landlord & Tenant Act 1954. The passing rent of £45,000 per annum exclusive of VAT, rates, service charge and insurance, payable quarterly in advance. VAT is payable.

LEGAL COSTS

Each party is to be responsible for their own legal and professional costs incurred in this transaction. The ingoing occupier may be required to contribute towards the Landlords legal / professional costs in relation to the transaction.

EPC

Available upon request

SERVICE CHARGE

TBC

RATEABLE VALUE

£37,750 (April 2017)
UBR: 0.512 (2020/2021)
No rates payable until 1st April 2021 due to Government relief.

ANTI MONEY LAUNDERING

In accordance with Anti-Money Laundering Regulations, two forms of ID and confirmation of the source of funding will be required from the successful applicant.

VIEWING & FURTHER INFORMATION

Strictly by prior arrangement only with sole agents:
DTR Surveyors 07986 960494 / 029 20 372599
David.Rowlands@DTRSurveyors.com
Ref: March 2021