

5-6 FRIAR STREET

Reading, Berkshire, RG1 1DB



Key Highlights

- Freehold commercial building located in Reading Town Centre
- Arranged over four storeys with approx. GIA 678 M2 (7,285 FT2)
- Previously t/a a licensed hospitality venue (1:00am sale of alcohol Thursday-Saturday)
- Located adjacent to O'Neill's and Slug & Lettuce and close to Broad Street and Reading Station
- May suit alternative uses (subject to all necessary consents)
- Freehold price reduced to £750,000 plus VAT (lease rental offers may be considered)

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Mountbatten House, 1 Grosvenor Square
Southampton SO15 2BZ

+44 (0) 23 8071 3900

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Location

Reading is a large town in Berkshire located approximately 42 miles west of Central London; the mainline train station connects London's Paddington station in 25 minutes and Bristol in 70 minutes. The property occupies a prominent location in Reading Town Centre on Friar Street; Reading Town Hall (and Town Hall Square) are located just to the east and Station Road/Queen Victoria Street to the west. The pedestrianised area of Broad Street is located to the south west. The immediate area comprises a mix of businesses with hospitality operators including the Monks Retreat, O'Neill's, Slug & Lettuce, Walkabout, Wild Lime, Pitcher & Piano and Wendy's. Located opposite is an M&S Foodhall.

External Description

Amid terrace property of brick construction arranged over basement, ground, first and second floors under a flat roof. The property benefits from a rear external trade terrace at first floor level.

Internal Description

The ground floor comprises an open licensed trade area with bar servery, customer WCs, entrance foyer and dual internal access to upper floors. The main customer WCs are located the rear upper ground floor level.

The first floor comprises 3 rooms which are currently used for office/support/staff facilities. At second floor is living accommodation providing 3 x bedrooms, reception, kitchen, bathroom and WC. A good sized basement provides extensive storage and cold room facilities.

The following are approximate Gross Internal Areas:

		FT2	M2
Basement	Ancillary	1395	130
Ground	Customer Areas	2843	264
Balcony	Customer Areas	825	77
1st Floor	Ancillary/Rooms	1171	109
2nd Floor	Ancillary/Rooms	1051	98
Total		7285	678

External Areas

Located at first floor level to the rear of the property is an enclosed customer balcony area.

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Tenure

Freehold. The Vendor is seeking unconditional offers at a reduced guide price of £750,000 plus VAT. Rental offers may be considered. Vacant possession is available upon completion.

VAT

Interested parties should satisfy themselves on the status of VAT, which we expect to be applied.

Planning & Conservation

We understand the property benefits from Sui Generis Use (for bar / public house). The property is not listed.

Licensing

The property benefits from a Premises Licence allowing Sale by Retail of Alcohol:

- Sunday to Wednesday 11:00 hours until 00:00 hours
- Thursday to Saturday 11:00 hours until 01:00 hours

Rating & Council Tax

The subject property is entered in the 2023 Rating List with a Rateable Value of £78,900. The Standard Business Multiplier for 2023/2024 is £0.512.

Energy Performance Certificate

The EPC rating is E-117.

Viewing

Formal viewings can be made strictly by appointment with Savills. Where appropriate, we recommend interested parties carry out a customer inspection of the locality in the first instance.

Anti Money Laundering Regulations

Regulations require Savills to conduct various checks on purchasers and tenants. Further details are available upon request.

Contact

Chris Bickle

+44 (0) 23 8071 3943
cbickle@savills.com

Harry Heffer

+44 (0) 20 7299 3097
harry.heffer@savills.com

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