

Town Centre Restaurant/Takeaway Opportunity To Let



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ITALIAN RESTAURANT

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65 ST MARY'S BUTTS READING BERKSHIRE RG1 2LN



Location

Reading is the commercial and administration centre in the Royal County of Berkshire which thrives off its close proximity to London.

Reading has a catchment population of 692,000 ranking it 21 out of the PROMIS centres. Reading's population is predicted to grow by 14.23% by 2027 which is over 40% higher than the national average (Source: Experian). The University of Reading is also a prominent institution within the town enrolling over 17,000 students.

An affluent town, whose economy revolves around the service sector and leading edge technology companies, Reading is located within the M4 corridor, approximately 28 miles south east of Oxford, 4 miles south west of Maidenhead, 18 miles east of Newbury and 35 miles west of Central London.

The town has a direct and frequent train service to London with a fastest journey time of only 28 minutes. Crossrail opened on the 24th May 2022 and provides a direct service to other Central London destinations including Bond Street, Liverpool Street and Canary Wharf, strengthening the town's position as a commercial hub. The town is located within easy access of Heathrow Airport, which is located 24 miles (38 km) to the east.

Reading's main shopping centre is The Oracle which comprises 70,000 sq m (753,480 sq ft) of retail and leisure floor space including a 10 screen Vue Cinema, 18 café bars and restaurants, two department stores and parking for 2,300 vehicles.

Planning Permission has been granted for the redevelopment of the Broad Street Mall, which is estimated will cost £111 million and comprise 422 flats together with 16,145 sq ft of retail space.



Situation

St Mary's Butts is situated in the town centre running south-east from the junction of Oxford Road and Broad Street to Bridge Street. The property is located on the north east side of St Mary's Butts, approximately 25 metres south east of the junction with Oxford Road and Broad Street.

The property lies in close proximity to the prime retailing facilities of Broad Street and is situated immediately opposite Broad Street Mall, being in a good secondary retail pitch, interspersed with a number of national multiples including CAFÉ NERO, TK MAX, METRO BANK and a number of A3 operators including 7BONE, BILLS and BURGER KING.

St Mary's Church and gardens are situated to the south of the property. The Oracle Shopping Centre is less than five minutes walk away.



Planning

The property has Planning Permission for Class A3 use and lies within the Town Centre conservation area.

Planning Permission was granted on the 8th March 2021 for the Subdivision of the ground floor to provide 2 Sui Generis (takeaway) units and alterations to the shop front.



Promap
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The Property

The property comprises a traditionally built mid-terraced building arranged on basement, ground and two upper floors. The building is of stone and yellow stock brick construction under a double pitched slate roof. A small ground floor extension was added in 1998.

Accommodation

The approximate areas of the ground floor are as follows: -

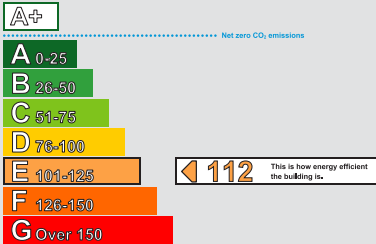
Ground Floor 1,173 ft² 109.00 m²

Rating Assessment

The Rateable Value for the subdivided commercial units are yet to be assessed by the Valuation Office Agency.

Energy Performance Certificate

A full copy of the Energy Performance Certificate can be provided on request.



Local Authority

Reading Borough Council
 Civic Offices
 Bridge Street
 Reading
 RG1 2LU

Tel: 0118 937 3787



Ground Floor Plan



Front Elevation

NOT TO SCALE



TERMS

Lease

The premises is available by way of a new effectively full repairing and insuring lease for a minimum term of 15 years, subject to 5 yearly upward only rent reviews.

Rent

£50,000 per annum exclusive of VAT with a minimum increase to £55,000 per annum exclusive of VAT at first rent review.

Premium

No Premium is payable

Rent Free Period

Three months from completion of the lease or occupation, whichever is the earlier.

Tenant's Deposit

The equivalent to six month's rent plus VAT (£30,000). The deposit is to be capable of increase in line with any increase in the rent.

Availability

The premises is available on completion of the legal formalities.

Value Added Tax

The property is registered for Value Added Tax.

Legal Costs

Each party is to bear their own legal costs.

Viewing

Strictly by appointment with the Owners Agents: -
Warrant Properties Limited One Wellstones Watford WD17 2AE
Telephone: 01923 230414 / Email: admin@warrantgroup.net

Estate Agents Act 1979

In accordance with the requirements of the Estate Agents Act 1979, a Director of Warrant Properties Limited has an interest in the company that owns the freehold interest of the property.





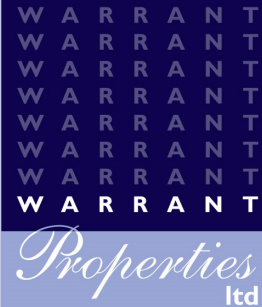
Further Information please contact:

July 2022

JAMES FASAL
admin@warrantgroup.net

Warrant Properties Limited
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Disclaimer:

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