

Wokingham Town Centre Restaurant Opportunity To Let



18 Broad Street Wokingham Berkshire RG40 1AB

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Location

Wokingham is a prosperous Thames Valley town with a population of 42,728, situated approximately 7 miles southeast of Reading and 35 miles west of London. It benefits from good communications, being approximately 5 miles from Junction 10 of the M4 and Junction 3 of the M3 is approximately 10 miles south. There are direct services from the town's railway station to London Waterloo, Reading and Gatwick Airport. A coach service from Reading Station provides a half-hourly service to Heathrow Airport.

Wokingham is ranked fourth in the country for average householder incomes by geographic area (CACI 2014).

Situation

The property is located in the Town Centre which is a busy commercial centre where many national retailers including MARKS & SPENCER and WAITROSE are represented. The property is situated on the southern side of Broad Street, one of the main streets in the central business area, about 120 metres west of Market Place and within 500 metres of the mainline railway station. Other occupiers in the vicinity include the POST OFFICE, HSBC BANK, BOOTS, ZIZZI'S, SANTANDER, NATIONWIDE, NATIONAL WESTMINSTER BANK, PIZZA EXPRESS and GREGGS BAKERY. A number of restaurateurs are also in the town, including NANDOS and GIGGLING SQUID.

Description

The property comprises a ground floor restaurant, being of brick construction under a clay tile roof. To the rear of the restaurant is an outside seating area.

Town Planning

The property lies within the Town Centre Conservation Area.

On the 19th November 2012 Planning Permission (Ref: F/2012/0136) was granted for the change of use of the majority of the ground floor Class A2 to Class A3 use (3,040 sq ft), to retain a small (600 sq ft) Class A2 unit to the rear of the ground floor, for the change of use of the existing first floor to 2 No two bedroom flats and for the construction of a new first floor over the rear extension comprising 1 No one bedroom flat and 1 No two bedroom flat.

On the 29th November 2013, Planning Permission (Ref: F/2013/1332) was granted for a change of use of the entire ground floor (c. 3,640 sq ft), which included an external seating area as Class A3 restaurant.

On the 31st March 2014, Planning Permission (Ref: F/2013/1741) was granted for the conversion of the mansard roof (as consented to in planning Ref: F/2012/0136) to form an additional one bedroom flat in the rear extension.

Accommodation

The approximate areas of the property are as follows: -

Ground Floor	3,640	ft ²	338.17	m ²
Outside Seating	500	ft ²	46.45	m ²
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TOTAL	4,140	ft²	384.62	m²

Energy Performance Certificate

An Energy Performance Certificate has been instructed and will be available shortly.

Rating Assessment

The Rateable Value for the existing property is £83,500.

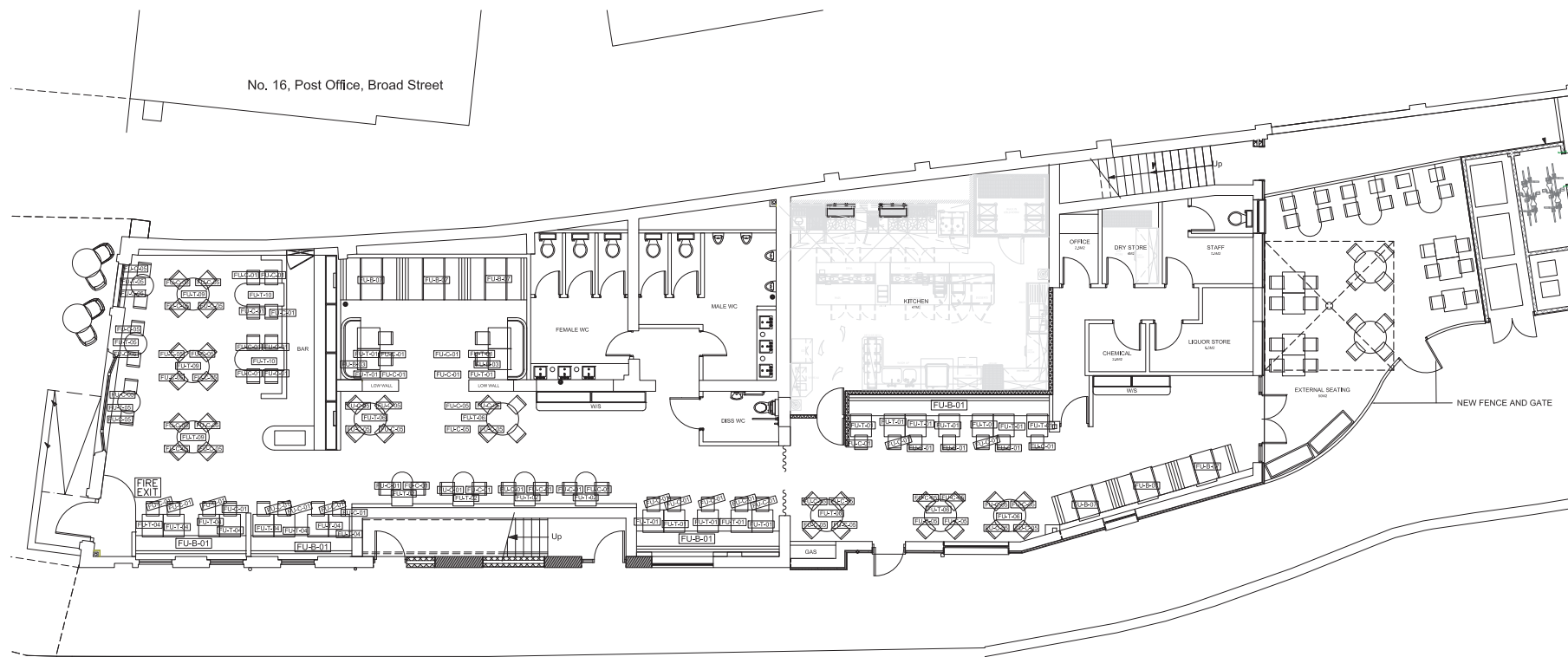
The Uniform Business Rate for the year 2020/2021 is 51.2p in the £.

Local Authority

Wokingham Borough Council
Shute End
Wokingham
Berkshire
RG40 1BN

Telephone: (0118) 974 6000





Ground Floor Plan

NOT TO SCALE



TERMS

Lease

The existing ground floor restaurant is available to let on a new full repairing and insuring lease for a minimum term of 15 years, subject to 5 yearly upward only rent reviews.

Rent

£85,000 per annum exclusive of VAT.

Premium

A Premium of £25,000 plus VAT is sought for all the fixtures, fittings and kitchen equipment (excluding the Mechanical and Extraction Installation).

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 (i.e. £51,000). The deposit is to be capable of increase in line with any increase in the rent.

Availability

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



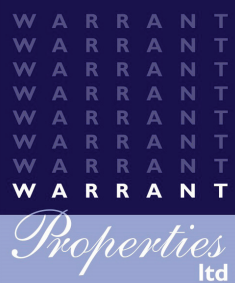
Further Information please contact:

March 2021

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Disclaimer:

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