LANSLEY

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## Investment - Mixed use, Mixed Use For Sale

£400,000

1,400 sq ft

## 230 Shinfield Road, Reading, RG2 8EX



### Mixed-use freehold investment comprising two commercial units and two self-contained flats in a prominent Reading location - Shinfield Road

- Mixed-use freehold investment comprising two commercial units and two self-contained flats.
- Prominent position on the busy Shinfield Road with excellent frontage and passing traffic.
- Established barber shop and Caribbean takeaway producing multiple income streams.
- Separate access to the residential accommodation, providing two self-contained flats.
- Opportunity to enhance rental income over time.

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## Description

An excellent opportunity to acquire a mixed-use freehold investment comprising two ground floor commercial units and two self-contained studio flats. The commercial accommodation comprises an established barber shop and a well-fitted Caribbean takeaway with commercial kitchen, extraction system and a timber-framed rear preparation area, whilst the residential accommodation is accessed independently via a separate side entrance. The property produces income from both the commercial and residential elements and offers scope to enhance future returns through refurbishment, re-letting and proactive management, making it an attractive proposition for investors seeking a well-balanced mixed-use asset.

The investment is arranged to provide two ground floor commercial units, each let on separate Full Repairing and Insuring (FRI) leases, together with two self-contained studio flats on the first floor, each let on 6-month Assured Shorthold Tenancy (AST) agreements. The residential accommodation is all-electric and benefits from individual coin-operated electricity meter systems, providing separate metering for each flat and ease of management.

## Location

The property occupies a prominent position on the busy Shinfield Road (A327), one of Reading's principal arterial routes linking the town centre with Junction 11 of the M4 motorway and the A33. The surrounding area is well established, comprising a mix of residential neighbourhoods, independent retailers and national occupiers. Opposite the property is a prominent retail parade including Tesco Express, KFC and other well-known businesses, generating strong levels of passing vehicular and pedestrian traffic. Reading town centre, the University of Reading and the Royal Berkshire Hospital are all within easy reach, making this an attractive location for both commercial occupiers and residential tenants.


## Summary

- Price: £400,000
- Business rates: 230a Shinfield - £6,100 / 230 Shinfield - £10,500
- EPC: C (61)

## Further information

- View details on our website

## Contact & Viewings

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## Accommodation

| Floor/Unit | Description | Building Type | Size | sq ft | sq m | Tenure | Re |
|---|---|---|---|---|---|---|---|
| Ground | Barber Shop | Investment - Mixed use | 366 sq ft | 366 | 34 | To Let | - |
| Ground | Caribbean Takeaway | Investment - Mixed use | 474 sq ft | 474 | 44.04 | To Let | - |
| 1st | Front Flat | Investment - Mixed use | 301 sq ft | 301 | 27.96 | To Let | - |
| 1st | Back Flat | Investment - Mixed use | 301 sq ft | 301 | 27.96 | To Let | - |
| **Total** | | | | **1,442** | **133.96** | | |

## Viewings

Strictly by prior appointment through the sole selling agents, Lansley Commercial. No direct approach should be made to the occupiers or residents under any circumstances.

## Terms

The property is offered for sale freehold, subject to the existing occupational leases and tenancies.

The ground floor comprises two commercial units. The barber shop is let on a lease commencing 25 December 2021 for a term of 6 years, expiring 24 December 2027, at a passing rent of £800 per calendar month (£9,600 per annum), with a tenant's option to determine the lease after the third year, subject to the lease provisions.

The Caribbean takeaway is understood to be let at a rent of approximately £800 per calendar month (£9,600 per annum). Full lease details are to be confirmed.

The first floor comprises two self-contained studio flats. The front flat is currently vacant and is considered capable of achieving a rent in the region of £750 per calendar month. The rear flat is currently let at £700 per calendar month on an Assured Shorthold Tenancy. It is anticipated that both residential units will be let on standard 6-month Assured Shorthold Tenancy agreements, although purchasers should satisfy themselves as to the current tenancy arrangements.

Based upon the above, the property is considered capable of producing a gross rental income in the region of £3,050 per calendar month (£36,600 per annum), subject to confirmation of the tenancy documentation and the letting of the vacant flat.


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