

## FREEHOLD OFFICES FOR SALE



Wokingham - 12 Oaklands Park, RG41 2FD

OFFERS IN EXCESS OF  
**£2.25 Million**

- 11,798 sq.ft. (1,096 sq.m)
- Modern office building
- Currently producing rental income of £145,077 p.a.
- Full planning permission for up to 24 residential units
- Potential for alternative commercial uses
- Suitable for owner occupation/ partial investment

### RATEABLE VALUES (2018 LIST):

12c	£13,680
12d	£12,360
12a	£13,800
12b	£16,200

Uniform Business Rate multiplier (2018-2019) 49.3 pence

### TENURE

Freehold

### EPC

E105

### LEGAL COSTS

Each party is to pay its own legal costs.

# Transaction • Management • Performance

## DESCRIPTION

12 Oaklands Park is a two storey, self-contained building on a site of circa 0.5 acres with a total of 44 parking spaces (a ratio of 1:268 sq.ft.) The property is currently sub-divided into four individually lettable office units. The property is located on Oaklands Park, accessed via Molly Millar's Lane and Fishponds Road.

## LOCATION

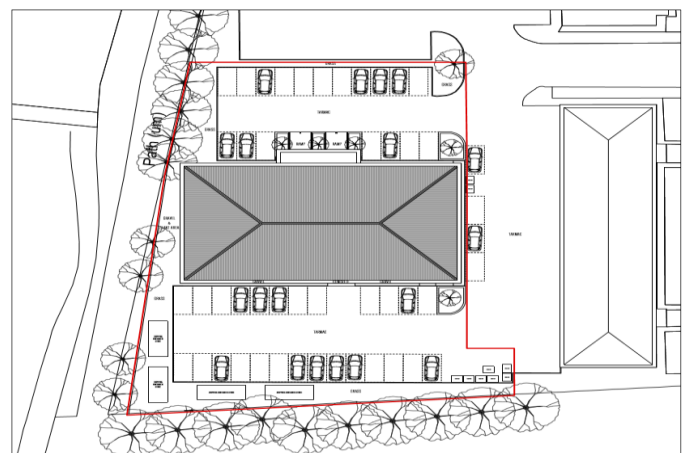
Wokingham town centre is within walking distance and provides a wide range of amenities including shops, restaurants, bars, a library, swimming pool and several gyms. The area is currently undergoing a major redevelopment which will add to local facilities (including a cinema complex) and significantly improve traffic flows. Completion is expected late 2019.

Frequent train services are available to Reading (8 minutes) from which connections can be made to London Paddington (26 minutes). There are direct trains from Wokingham to London Waterloo with a journey time of 68 minutes. Wokingham is also well connected by road, being accessible from M4 J10 via the A329(M) and M3 J3 via the A322.

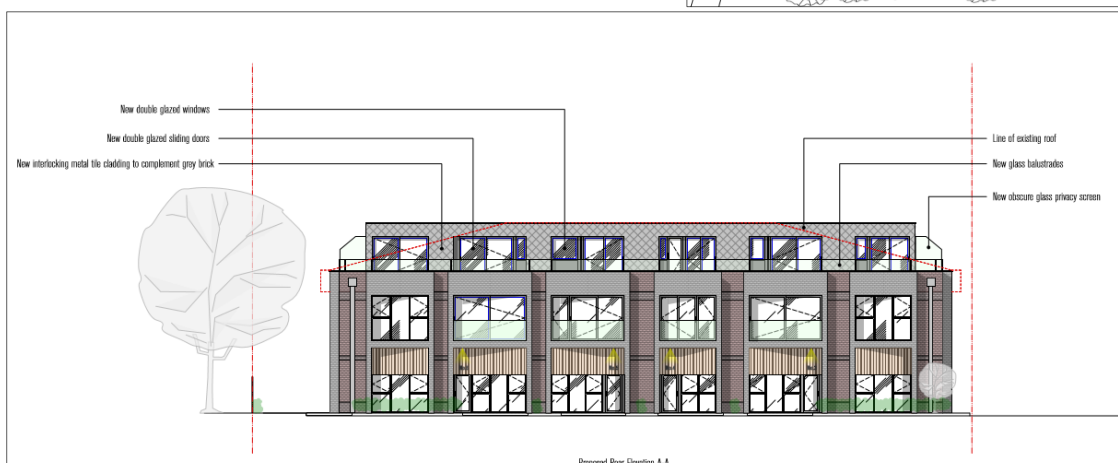
## RESIDENTIAL DEVELOPMENT OPPORTUNITY

In 2017 Permitted Development approval was granted for the conversion of the building into 18 residential units. Two subsequent full planning applications have since been approved, the first for external alterations to enhance the PD scheme, the second for an additional floor providing an additional 6 residential units. Further details are available at: <https://www.12oaklands.co.uk/>

Site Plan



Proposed new development



## DATE OF PUBLICATION

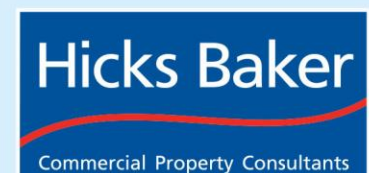
January 2019

## LEASE CODE

You should be aware that the Code of Practice on Commercial Leases in England and Wales strongly recommends you seek professional advice from a qualified surveyor, solicitor or licensed conveyancer before agreeing or signing a business tenancy agreement. The code is available through professional institutions and trade associations or through the website [www.leasingbusinesspremises.co.uk](http://www.leasingbusinesspremises.co.uk)

## MISPRESENTATIONS ACT 1967

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## ACCOMODATION (APPROXIMATE NET INTERNAL AREAS)

FLOOR	sq ft	sq m
Ground	5,814	540.1
First	5,985	555.9
TOTAL	11,798	1,096

## CURRENT TENANCIES

FLOOR	UNIT	Tenant	Rent pa	S/C pa	Total	Break	Lease End
Ground	12c	Energy Kidz Ltd	£37,650	£7,125	£44,775	22/11/19 (ii)	22/11/21
	12d	Claycots School Partnership	£34,748	£10,000	£44,748	N/A	31/07/20
First	12a	CSPI Ltd	£28,529	£12,140	£40,669	31/01/19 (ii)	16/01/21
	12b	Blue Solutions Ltd	£32,750	£8,188	£40,938	(iii)	(iii)
	Serviced (i)	Coffee Cup Solutions Ltd	£11,400	£0	£11,400	31/07/19	31/07/20
<b>TOTAL</b>			<b>£145,077</b>	<b>£37,453</b>	<b>£182,530</b>		

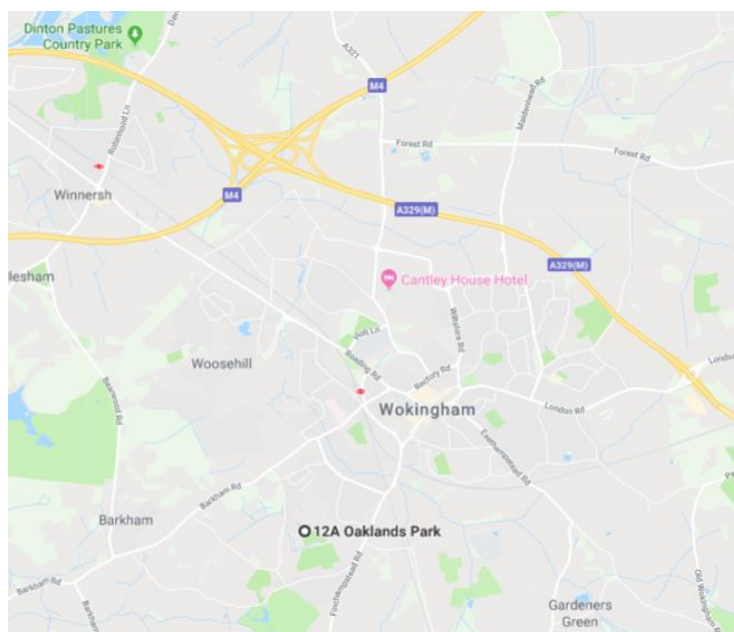
Notes:

- (i) Within unit 12b
- (ii) Break exercised
- (iii) Vendor's trading business – terms negotiable

## METHOD OF SALE

The property is to be sold freehold with the benefit of short-term income from tenants occupying Units 12c and 12d. Unit 12a will be vacant from 01/02/19. Unit 12b is occupied by the vendor's trading business which, subject to negotiation, can either vacate or agree new lease terms.

All occupational leases include a 6-month notice development clause. If the purchaser wishes to either redevelop or intends to occupy for themselves, vacant possession can be obtained for the building (either in whole or in part) 6 months from unconditional exchange of contracts.



## VIEWINGS AND MORE INFORMATION

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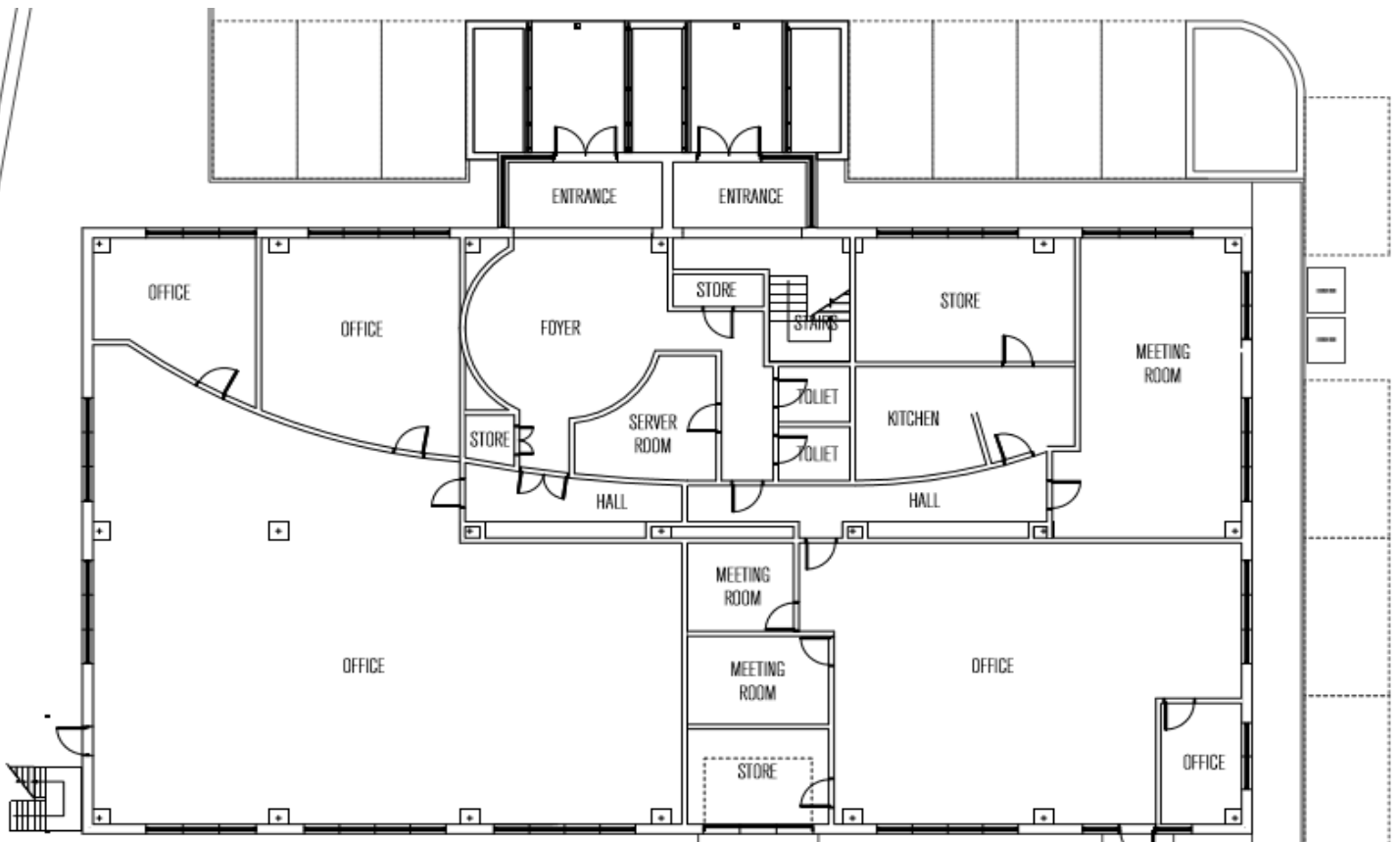
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### EXISTING GROUND FLOOR LAYOUT



### EXISTING FIRST FLOOR LAYOUT

