



149-150 FRIAR STREET & 2-4 QUEEN VICTORIA STREET READING, RG1 1EX

£1,325,000
FREEHOLD RETAIL INVESTMENT

- Freehold retail investment with architectural charm located in a prominent corner position in Reading town centre
- Income from 3 established tenants currently producing £120,500 per annum with a WAULT of 7.6 years to expiry and 1.7 years to break
- Situated close to Reading station and The Oracle Shopping Centre
- Offers are invited in excess of £1,325,000, which represents a gross yield of 9.1%

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Location

The property occupies a prominent position at the junction of Friar Street and Queen Victoria Street in the heart of Reading town centre. Friar Street is one of Reading's principal retail and leisure thoroughfares, benefiting from strong footfall and excellent visibility. The property is well connected, located approximately 200 metres from Reading Station, providing direct services to London Paddington on the Elizabeth Line in under 25 minutes as well as connections to the wider Thames Valley and national rail network.

Please note all times and distances given are approximate only.

Description

The property comprises a terrace of retail units fronting Friar Street, together with additional retail accommodation on Queen Victoria Street and self-contained upper parts.

149 Friar Street is arranged over ground and basement levels and is let to SSR Photo Ltd (t/a Snappy Snaps). The unit provides a well-configured ground floor retail area with ancillary accommodation in the basement.

150 Friar Street is also arranged over ground and basement floors and is let to JT Sushi Ltd (t/a You Me Sushi). The unit is fitted to a high standard as a quick-service restaurant with ground floor trading and basement storage/preparation space.

2 Queen Victoria Street comprises a small ground floor retail unit let to Phone Spa Ltd (t/a The Phone Spa), benefiting from a return frontage onto the busy pedestrian route linking Friar Street with Broad Street.

4 Queen Victoria Street provides ground and basement accommodation, currently let to a private individual trading as a Turkish Barber. This part has been sold off on a 999-year lease.

The upper floors, known as The Dog House, are self-contained offices accessed separately, currently let to TCN UK Ltd. This part has been sold off on a 999-year lease.

All interested parties are advised to rely on their own inspection and survey.

Tenure

The freehold interest is to be sold subject to the existing tenancies.

VAT

We have been informed that property is elected for VAT.

Terms

Offers are invited in excess of £1,325,000, which represents a gross yield of 9.1%.

Viewings

Viewings are strictly by appointment through sole agents Harston&Co.



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Harston&Co
247 High Road
South Woodford
London
E18 2PB

020 3371 0061
info@harstonandco.co.uk
[harstonandco.co.uk](https://www.harstonandco.co.uk)
[@harstonandco](https://www.instagram.com/harstonandco)

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Tenancy Schedule

Unit	Tenant	Lease Start	Break Date	Rent Review	Lease Expiry	Passing Rent (PA)
149 Friar Street	SSR Photo Ltd (T/a Snappy Snaps)	01/07/2022	30/03/2027	01/07/2027	30/06/2032	£50,000
150 Friar Street	JT Sushi Ltd (t/a You Me Sushi)	10/06/2022	10/06/2027 *	10/06/2027	09/06/2037	£45,000
*break penalty of £30,000, if exercised						
2 Queen Victoria Street	Phone Spa Ltd (t/a The Phone Spa)	20/07/2017	n/a	n/a	19/07/2027	£25,500
4 Queen Victoria Street	Private Individual (t/a Turkish Barber)	02/09/2025	n/a	n/a	01/09/3024	£0
Upper Floors	TCN UK Ltd (t/a Dog House)	30/01/2015	n/a	n/a	30/01/3014	£0
Total						£120,500



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