

14-16 KING STREET, READING, RG1 2HE



Description

The property comprises a large retail unit with excellent ground floor sales accommodation totalling 7,780 sq ft, with ancillary accommodation at basement level. At first and second floors are 32 hotel bedrooms forming part of the adjoining George Hotel.

Tenancies

The retail accommodation is let on a new 13 year lease to Mothercare at £150,000 per annum reflecting £77 Zone A.

The first floor is let to The George Hotel (Reading) Ltd on a lease expiring in February 2054 at a current rent of £75,000 per annum, subject to 7 yearly upward only rent reviews.

Tenure

Freehold

Transaction

The property was acquired from Mothercare on behalf of Brookshire Capital LLP for a price of £2,200,000 to show a net initial yield of 9.67%.