

70-72 BROAD STREET | RG1 2AF

READING



PRIME WELL LET HIGH STREET
INVESTMENT OPPORTUNITY

TyduS

green
& partners

Investment Summary

Located on the western side of Broad Street which has established national retailers such as John Lewis, Primark, Marks & Spencer, JD Sports, Waterstones, Boots and Sports Direct.

- Long let, high yielding, South East investment.
- Located in a strong position on Broad Street, Reading's prime retailing location.
- Two retail units arranged over three floors and totalling 3,566 sq ft (331.29 sq m).
- Paul and No1 Currency have recently signed new leases demonstrating their commitment to the location and providing an attractive WAULT of 9.26 years to expiry and 4.09 years to break.
- Paul's second bakery outside of Greater London.
- Topped up net income of £94,750 per annum.
- 99 Year Long Leasehold expiring 23rd June 2057.

***THE VENDOR IS
SEEKING A PRICE OF
£800,000***

(Eight Hundred Thousand Pounds), Subject to Contract & Exclusive of VAT, which reflects the following yield profile (allowing for graduated purchaser's costs):

Net Initial Yield: 11.61%
Reversionary Yield: 12.94%

70-72 BROAD STREET, READING, RG1 2AF





7M

VISITORS
ANNUALLY



£393M

ANNUAL TOURISM
CONTRIBUTION



698K

PRIMARY
CATCHMENT



105K

ANNUAL FESTIVAL
VISITORS



401K

SHOPPING
POPULATION



70-72 BROAD STREET | RG1 2AF

READING

Well Connected

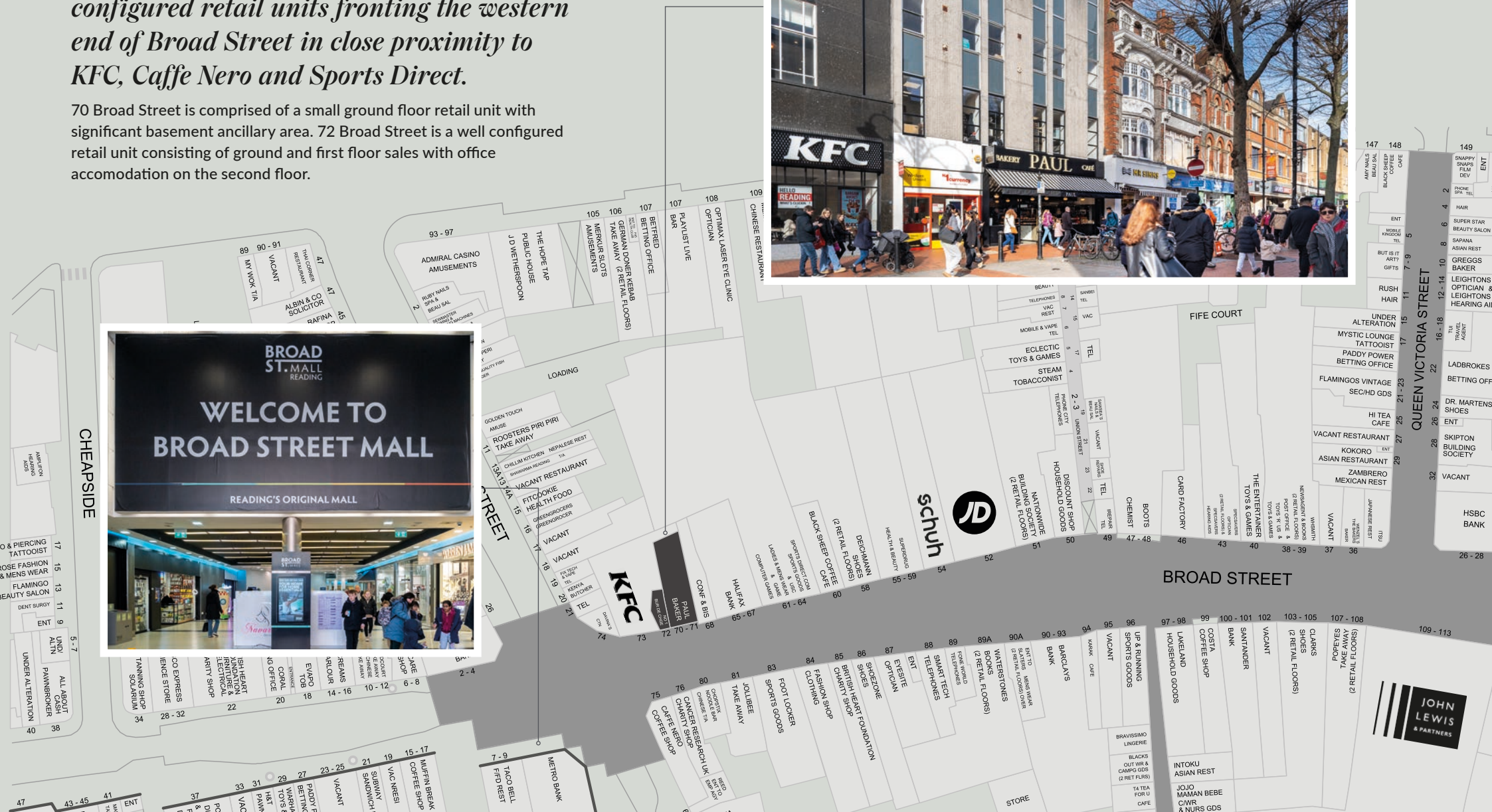
Reading is well connected to other major cities with excellent road and rail links, including the M4 motorway and a direct train line to London, making it a key hub in the Thames Valley region.

Reading is located in the south east of England, in the county of Berkshire. It lies approximately 40 miles (64 km) west of London and is situated at the confluence of the River Thames and River Kennet.

Situation & Description

The subject property comprises two well configured retail units fronting the western end of Broad Street in close proximity to KFC, Caffè Nero and Sports Direct.

70 Broad Street is comprised of a small ground floor retail unit with significant basement ancillary area. 72 Broad Street is a well configured retail unit consisting of ground and first floor sales with office accommodation on the second floor.



Broad Street Mall Redevelopment



Broad Street Mall, located opposite the subject property, has plans approved to develop the 1970s shopping centre and car park into a hub of new homes, retail facilities and public realm. It is anticipated 644 new apartments will sit across four buildings, which ascend in height from 8 storeys to 29 storeys.

There will also be a generous amount of amenity space and a new green car park. The development, aiming to be completed by 2031, will reinvigorate this area of Reading and provide the subject property with a large number of consumers on its doorstep.

644
NEW
HOMES

4
29-STOREY
BUILDINGS

P
NEW GREEN
CAR PARK





Accommodation & Tenancy

| UNIT | TENANT | START DATE | LEASE EXPIRY | NEXT REVIEW | RENT | AREA (SQ FT) | BREAK | COMMENTS |
|-----------------|---------------------------------------|------------|--------------|-------------|----------------|---|------------|--|
| 70 Broad Street | Port Phillip Services Ltd t/a Paul | 25/01/2024 | 24/01/2034 | 25/01/2029 | £70,000 | Ground: 1,330 First: 942 Second: 386 Total: 2,658 | 25/01/2029 | 5 yearly rent reviews to CPI (1.5% - 2.5%). Tenant break in year 5 - £17,500 + VAT break penalty. |
| 72 Broad Street | Currency Exchange Corporation Ltd | 15/04/2024 | 14/04/2034 | 15/04/2029 | £28,000 | Basement: 759 Ground: 149 Total: 908 | 15/04/2029 | Current passing rent is £20,000 per annum which rises to £28,000 per annum on 15th Dec 2025. The vendor will top up the rent to £28,000. |
| TOTAL | | | | | £98,000 | 3,566 | | |

WAULT

The property has a Weighted Average Unexpired Lease Term (WAULT) of 9.26 years to expiry and 4.09 years to break.

Gross Passing Rent
£98,000pa

Net Passing Rent
£94,750pa
(Ground rent £3,250pa)

The Occupiers

Port Phillip Services Ltd (t/a Paul)

www.paul-uk.com



Paul opened in London in 2000 with its flagship shop and restaurant in Covent Garden. There are now a total of 37 shops in the UK, primarily Central London locations. Expansion plans are ongoing.

Today, Paul has more than 500 stores operating in 29 countries, including France, Holland, Japan, Kuwait and the USA and is still owned by the founding Holder family. The bakery in Reading is just their second store outside of Greater London.

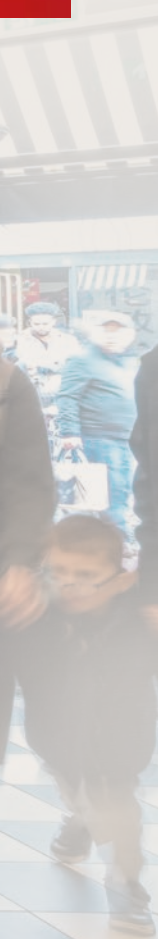


Currency Exchange Corporation Limited

Currency Exchange Corporation Ltd (CEC) was established in 1999 and is recognised as being at the forefront of Retail Foreign Exchange in London.

The principal activity is the provision of bureau de change and payment services and the company operates from multiple retail locations in the UK.

The lease is guaranteed by Fexco International Limited.



Tenure

*99 Year Long Leasehold
expiring 23rd June 2057 with
a ground rent of £3,250 and
held freehold by The Trustees
Alexander Moss and Samuel
Gerald Moss Children's' Trusts.*



EPC

Available upon request.

VAT

The property has been elected for VAT and any disposal will be by way of a Transfer of a Going Concern (TOGC).

AML

In order to comply with anti-money laundering legislation, the preferred purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.

Proposal

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VAT, which reflects the following
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purchaser's costs):

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Reversionary Yield: 12.94%



PLAY
VIDEO

Contact

*For further information or
to arrange a viewing, please
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Misrepresentations Act:

The agents for themselves and for the vendors or lessors of the property whose agents they are give notice that: (i) these particulars are given without responsibility of The Agents or the vendors or lessors as a general outline only for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract; (ii) The agents cannot guarantee the accuracy of any descriptions, dimensions, references to condition, necessary permissions for use and occupation and other details contained herein and any prospective purchaser or tenant should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the accuracy of each of them; (iii) no employee of The agents (and their joint agents where applicable) has any authority to make or give any representation or warranty or enter into any contract whatsoever in relation to the property; (iv) VAT may be payable on purchase price and/or rent, all figures are quoted exclusive of VAT, intending purchasers or lessees must satisfy themselves as to the applicable VAT position, if necessary by taking appropriate professional advice; (v) except in respect of death or personal injury caused by the negligence of The agents, its employees or servants, The agents will not be liable, whether in negligence or otherwise howsoever, for any loss arising from the use of these particulars save to the extent that any statement made in these particulars has been made fraudulently. MARCH 2025