

WALTERS

COMMERCIAL

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**Rarely Available**  
**FOR SALE**

**Part Investment/Development Opportunity**  
**Ground Floor Retail Units, Existing Flat and**  
**Planning Permission to convert the upper floors**  
**into 6 further flats**  
**Current Annual Income £77,580.**



**20-24 School Road ,Tilehurst,**  
**Reading RG31 5AL**

**Shaun Walters BSc MRICS**

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## DESCRIPTION

The property is a three-storey detached building with parking to the rear. The ground floor retail units are fully let and income producing along with an existing 1-bedroom flat which is let on an Assured shorthold tenancy. Planning permission has been granted to convert the first and second floors to provide a further six flats (five 1 bedroom and one 2 bedroom). There are 17 parking spaces to the rear, 5 of these are allocated to the retail units and the existing flat.

N.B. A further 9 spaces are to be included in the sale but are not available for the development as the neighbouring flats at the rear, Elizabeth Court, have the right to park in these spaces. There is a right of way subject to a contribution from Elizabeth court towards maintenance.

## LOCATION

The property occupies a prominent position in School Road, Tilehurst and is within walking distance of shopping and other conveniences. Approximately 3 miles west of Reading Town Centre. Buses and Reading West station is close by and the M4 motorway is easily accessible via junction 12 which is approximately 2.5 miles away.

## TENANCY SCHEDULE

Retail Units  
Age UK have a lease which expires in June 2031 paying a rent of £19,750 per annum. Next rent review is August 2026.

The 5<sup>th</sup> Element Hair & Beauty have a lease which expires in June 2028 paying an annual rent of £19,200 per annum. Next rent review in June 2025.

Existing 1 bedroom flat let on an assured shorthold tenancy expiring in January 2026 paying an annual rent of £11,880. Next rent review in January 2025.

The first office suite is let to P G Keohane Limited on a tenancy which expires 24<sup>th</sup> October 2025 at an annual rent £26,750. The Tenancy is subject to a mutual break by providing 3 months' notice by either party.

## PLANNING

Planning permission has been granted for the conversion to residential of the 1<sup>st</sup> and 2<sup>nd</sup> floors to provide 5x1 bedroom and 1x2 bedroom flats. In addition, consent has also been granted for external alterations to optimise the proposed residential accommodation with a new dormer window on the rear and a new Velux window in the side elevation of the existing turret. Full details and plans are available upon application.

## PRICE

Offers in the region of £1,750,000 (one million, seven hundred and fifty thousand pounds).

## FUNDING

Proof of funding will be required before any offer is accepted and solicitors instructed.

## VAT

All prices quoted are exclusive of VAT

## LEGAL COSTS

Each party to bear their own legal costs in this matter.

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## VIEWING

Strictly by appointment through  
the sole agent Walters Commercial

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