

2-4 Lorne Street, Reading, RG1 7YN and 243-247, Oxford Road, Reading, RG1 7PX

£1,950,000

To be sold via auction on Thursday 3rd December.
An established residential investment opportunity situated on the outskirts of Reading town centre, conveniently located for Reading mainline station, Reading West station and a range of local amenities and transport links. The portfolio comprises five houses collectively arranged as 16 flats, together with a number of garages situated to the rear. All flats are currently tenanted and managed by Haslams, offering investors an established rental portfolio with existing management in place. The portfolio when fully occupied, produces a total gross rental income of approximately £217,000 per annum. Ideally positioned for the town centre and transport connections, this portfolio presents an opportunity for investors seeking an established residential investment with tenants in situ and ongoing professional management.









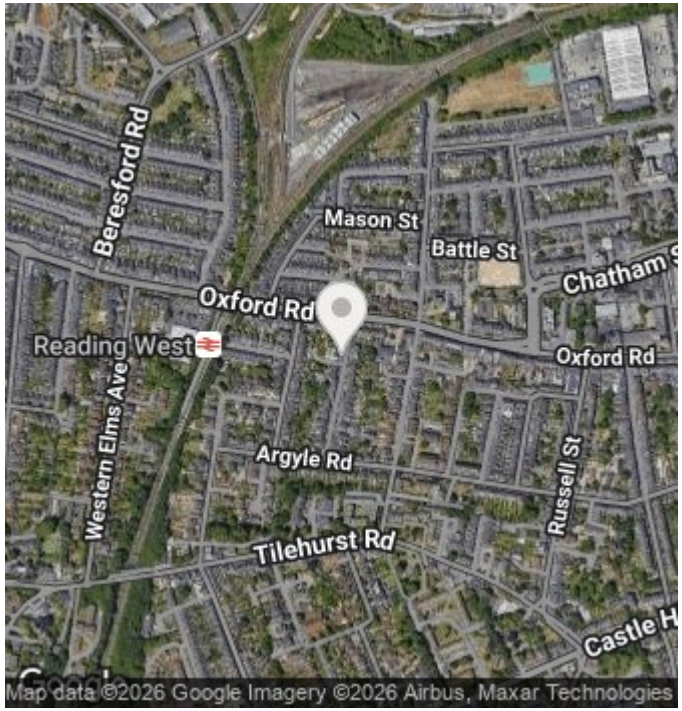






- For sale via auction on Thursday 3rd December at 12pm
- Investment opportunity in central Reading address
- 16 flats -1x 3 beds, 8 x 2 beds and 7 x 1 beds plus Garages to rear
- 243-247 Oxford Road & 2 Lorne St are Grade II Listed; Conservation area address
- Potential gross annual income of £217,000, assuming full occupancy
- Walking distance of town centre and both mainline and Reading west stations

Council tax band B
Council- RBC

















Auction Information
Auction end date and time: Thursday 3rd December at 12pm
The auction will be exclusively available online via our website including the legal pack information.

The registration process is extremely simple and free. Please visit Haslams website: www.Haslams.net and click on the 'online auction' tab
A 'register' button can be found on this page or by clicking into the individual listing.

Stage 1) Register your email address, create a password and confirm your account.
Stage 2) View the legal pack and arrange any viewings
Stage 3) If you would like to bid, use the 'dashboard' button and complete your ID check and enter your payment and solicitors details
Stage 4) You are ready to bid - Good Luck!

Guide price(s) are an indication of the seller's expectation. Reserve price(s) are a figure below which the auctioneer cannot sell the lot at auction. The reserve price is not disclosed and remains confidential between the seller and the auctioneer and is set within the guide range.

A legal pack and special conditions are available to download to anyone who has registered. It is the purchaser's responsibility to make all necessary legal and financial enquiries prior to placing any bids.

Some Vendors may consider offers prior to the auction. These offers can only be submitted via Haslams and under auction conditions. The complete legal pack would need to be inspected before an offer would be considered.

Please get in touch if you have any questions regarding Online auctions or would like to arrange a viewing.

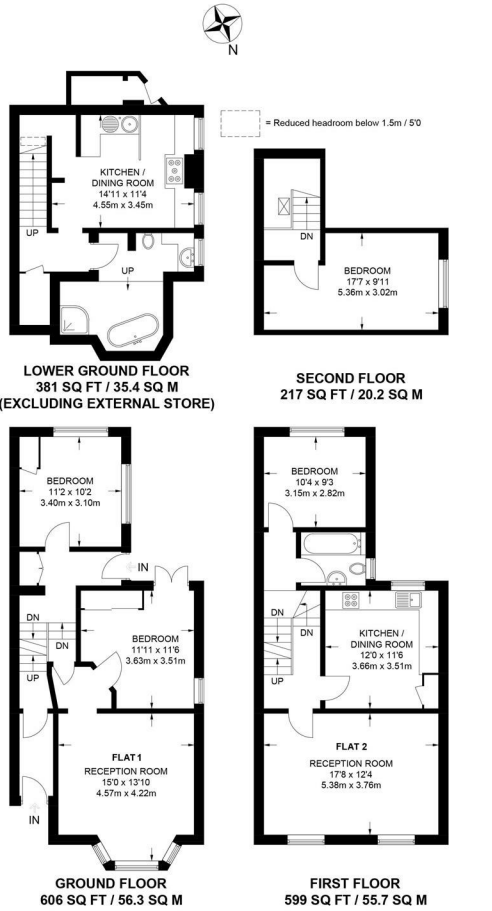
For Sale Via Haslams Online Auction powered by Bamboo Proptech.

Additional information:
Parking
There is a communal gated access on Lorne Street to Lorne Place which leads to garages located to the rear of 4 Lorne Street, 243,245 and 247 Oxford Road comprising 3 double width garages, a single garage used for storage. There are further dilapidated outbuilding's' located to the rear of 4 Lorne Street and situated outside of the gated area to the rear of 2 Lorne Street, is a further double garage. In addition, there is parking to the front of 243-247 Oxford Road and 2 Lorne Street.

Property construction – Standard form
Services:
Gas - mains (Flat 1 243 Oxford Road and Flat 1 4 Lorne Street)
Water – mains
Drainage – mains
Electricity - mains
Heating - Gas central heating - (Flat 1 243 Oxford Road and Flat 1 4 Lorne Street)

Broadband connection available (information obtained from Ofcom):
Ultrafast – Fibre to the premises (FTTP)

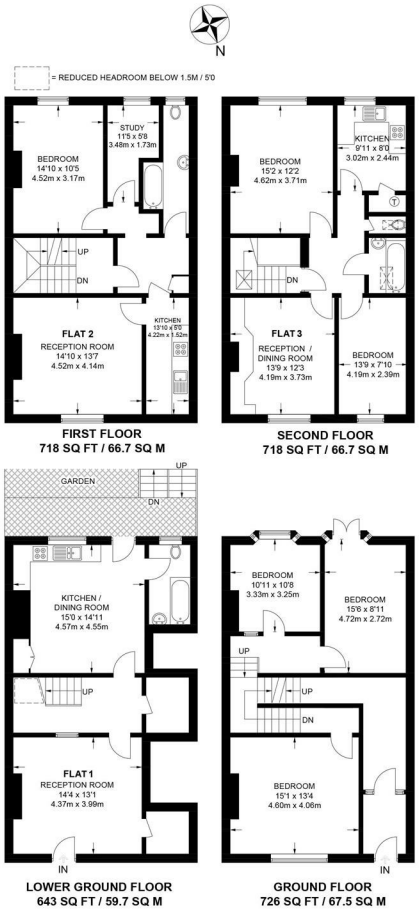
Mobile phone coverage
For an indication of specific speeds and supply of broadband and mobile, we recommend potential buyers go to the Ofcom web-site “Broadband and mobile coverage checker”



APPROXIMATE GROSS INTERNAL AREA = 1803 SQ FT / 167.6 SQ M
EXTERNAL STORE = 24 SQ FT / 2.2 SQ M
TOTAL = 1827 SQ FT / 169.8 SQ M

This plan has been drawn for illustrative and identification purposes only.

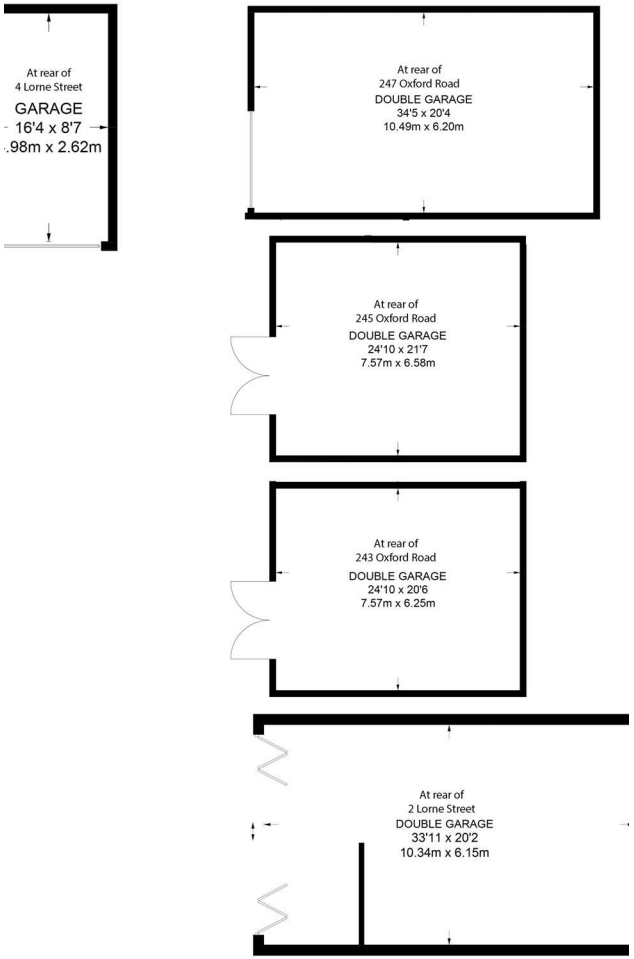
4 Lorne Street



APPROXIMATE GROSS INTERNAL AREA
2805 SQ FT / 260.6 SQ M

This plan has been drawn for illustrative and identification purposes only.

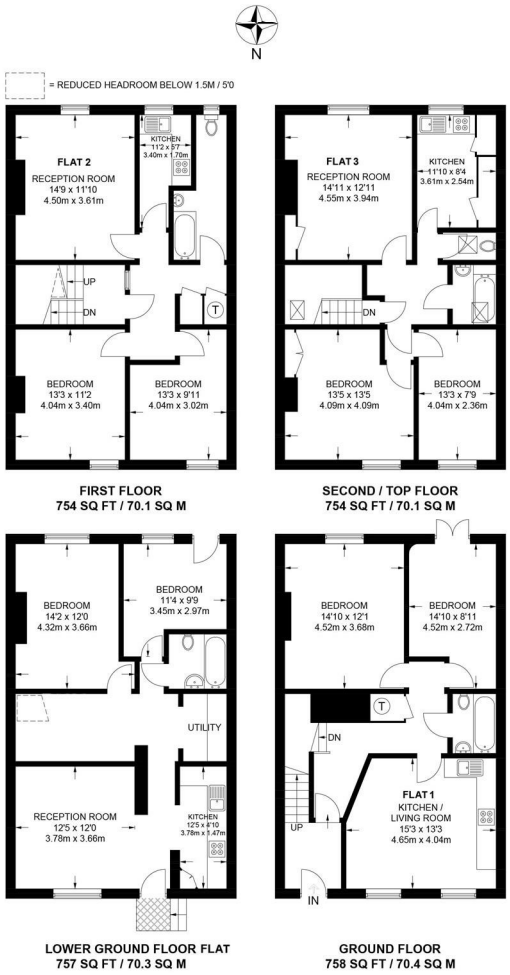
243 Oxford Road



APPROXIMATE GROSS INTERNAL AREA
2,579 SQ FT / 239.6

This plan has been drawn for illustrative and identification purposes only.

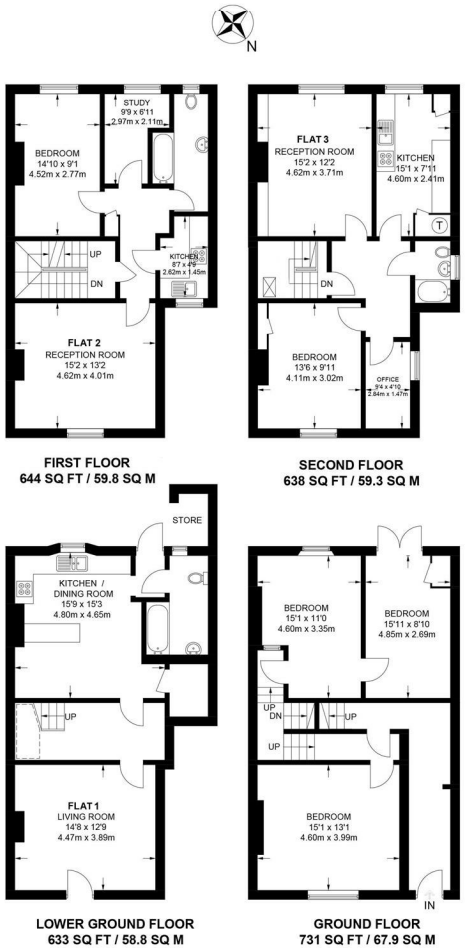
Garages



APPROXIMATE GROSS INTERNAL AREA
3023 SQ FT / 280.9 SQ M

This plan has been drawn for illustrative and identification purposes only.

245 Oxford Road



APPROXIMATE GROSS INTERNAL AREA
2646 SQ FT / 245.8 SQ M
(EXCLUDING EXTERNAL STORE)

This plan has been drawn for illustrative and identification purposes only.

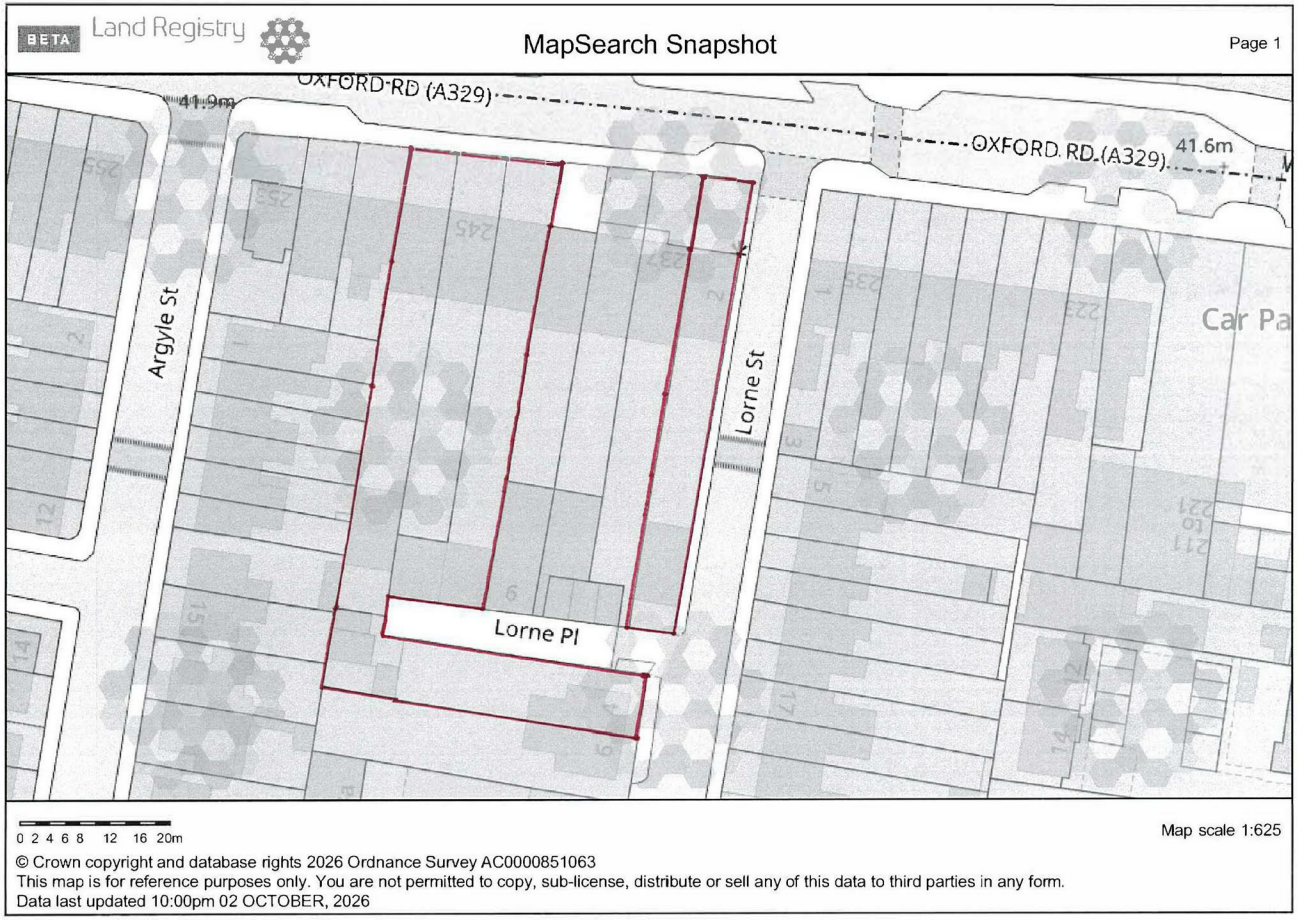
247 Oxford Road



APPROXIMATE GROSS INTERNAL AREA
2913 SQ FT / 270.7 SQ M

This plan has been drawn for illustrative and identification purposes only.

2 Lorne Street



Address	Beds	Rent	EPC Expiry
Flat 1, 243 Oxford Road	3	£ 1,400.00	24/07/2033
Flat 2, 243 Oxford Road	2	£ 980.00	29/04/2028
Flat 3, 243 Oxford Road	2	£ 1,200.00	06/03/2028
Basement Flat, 245 Oxford Road	2	£ 1,000.00	28/10/2031
Flat 1, 245 Oxford Road	2	£ 1,000.00	11/08/2031
Flat 2, 245 Oxford Road	2	£ 875.00	11/08/2031
Flat 3, 245 Oxford Road	2	£ 1,000.00	11/08/2032
Flat 1, 247 Oxford Road	1	£ 1,296.46	21/10/2028
Flat 2, 247 Oxford Road	1	£ 1,092.00	23/01/2029
Flat 3, 247 Oxford Road	1	£ 1,050.00	21/10/2028
Flat 1, 2 Lorne Street	1	£ 847.69	22/11/2028
Flat 2, 2 Lorne Street	1	£ 1,100.00	26/11/2029
Flat 3, 2 Lorne Street	1	£ 1,092.00	22/10/2028
Flat 4, 2 Lorne Street	1	£ 1,092.00	12/07/2033
Flat 1, 4 Lorne Street	2	£ 1,425.00	02/07/2030
Flat 2, 4 Lorne Street	2	£ 1,095.00	23/01/2030
Garage to rear of 243 Oxford Road	N/A	£ 75.00	N/A
Yard to rear of 4 Lorne Street & 247 Oxford Road	N/A	£ 75.00	N/A
Garage to rear of 245 Oxford Road	N/A	£ 75.00	N/A
Garage to rear of 2 Lorne Street	N/A	£ 120.00	N/A
Total per month		**£17,890.15**	
Total per annum		**£214,681.80**	





