

HIGH YIELDING OFFICE INVESTMENT WITH
DEVELOPMENT POTENTIAL (SUBJECT TO PLANNING)
8,007 sq ft NET



THATCHAM HOUSE, TURNERS DRIVE, THATCHAM, RG19 4QD

INVESTMENT



LOCATION

Thatcham House is located off Turners Drive, approximately half mile to the east of Thatcham town centre. This is a quiet area that is predominantly residential in character but there are shops, a school and children's nursery in very close proximity. Thatcham railway station is just half a mile to the south with services to Reading in 50 minutes and Paddington in 45 minutes.

DESCRIPTION

Thatcham House is a Grade II listed detached Victorian former mansion set in grounds of approximately 1 acre. It is constructed with red brick elevations which are complimented with attractive stone detailing. It has a pitched clay tiled roof.

The accommodation is arranged on ground, first and second floors and it is now used as offices let to multiple tenants on short term leases.

Male and female WCs are on each floor, there are two staircases and one 8 person passenger lift.

To the front of the property is a large brick paved parking area which is used in conjunction with the adjacent Coach House Children's Nursery and also provides access to a terrace of private garages.

30 car spaces are provided with Thatcham House. To the rear of the property is a substantial lawned garden with numerous mature trees.

AMENITIES

- Electric underfloor heating
- UPVC double glazing
- Passenger lift
- Male and female WCs on each floor
- Tea points
- 30 on site car parking spaces
- Attractive private lawned gardens



ENERGY PERFORMANCE CERTIFICATE

The EPC rating is E-118. A full copy of the EPC is available upon request.

ACCOMMODATION

Floor	Floor Area Sq Ft	Floor Area Sq M
Ground floor	3,115	289.40
First floor	2,813	261.29
Second floor	2,079	193.16
Total net areas	8,007	743.85

TENANCY AGREEMENTS

The majority of the leases are all-inclusive and cover rent, service charge and insurance. 6 leases also include electricity costs. Historically the landlord has not recovered the electricity costs from any of the tenants as the charges have been very low. However, the situation is to change following the substantial increase in electricity prices and the owner has intentions to separately meter each suite so that the tenants pay for their own consumption.

RENTAL INCOME

1. Total rent when fully let £136,188 per annum
2. Current income £89,778 per annum
3. Current costs £50,000 per annum
4. Net Income £39,778 per annum
5. Suites under offer take rent to £101,028 per annum

The net income is presently very low due to the increased electricity costs which have not been recovered. However, that cost is now to be recouped from the tenants, which is possible for all but 6 of the lease agreements.



TERMS

The property is offered for sale freehold subject to the occupational leases.

PRICE

Offers are invited in excess of £520,000

This represents a yield of 10% on the current net income and a potential yield over 16% when fully let allowing for purchasers costs at 6.8%.

VAT

The property has not been elected for VAT and it is not charged on the rent or sale price.

RATES

Demise/Address	Description	Rateable Value (£)
Suite 1, Thatcham House	Offices and premises	£3,450
Suite 2, Thatcham House	Offices and premises	£3,300
Suite 3, Thatcham House	Offices and premises	£3,400
Suite 4, Thatcham House	Offices and premises	£4,150
Suite 5, Thatcham House	Offices and premises	£1,675
Suite 6, Thatcham House	Offices and premises	£8,500
Suite 7, Thatcham House	Offices and premises	£2,250
Suite 8, Thatcham House	Offices and premises	£1,850
Suite 9, Thatcham House	Offices and premises	£1,475
Suite 10, Thatcham House	Offices and premises	£2,650
Suite 11, Thatcham House	Offices and premises	£3,300
Suite 12, Thatcham House	Offices and premises	£2,950
13, Thatcham House	Offices and premises	£3,400
Suites 14 & 15, Thatcham House	Offices and premises	£5,700
Suite 16, Thatcham House	Offices and premises	£3,600
17, Thatcham House	Offices and premises	£2,275
18-18a, Thatcham House	Offices and premises	£4,300
19-20, Thatcham House	Offices and premises	£4,200
21, Thatcham House	Offices and premises	£6,000
Suite 22, Thatcham House	Offices and premises	£4,900
Suite 23, Thatcham House	Offices and premises	£3,050
24, Thatcham House	Offices and premises	£2,600
Suite 25, Thatcham House	Offices and premises	£1,800
26, Thatcham House	Offices and premises	£2,650



VIEWING

Strictly by prior appointment with the
sole agent Quintons

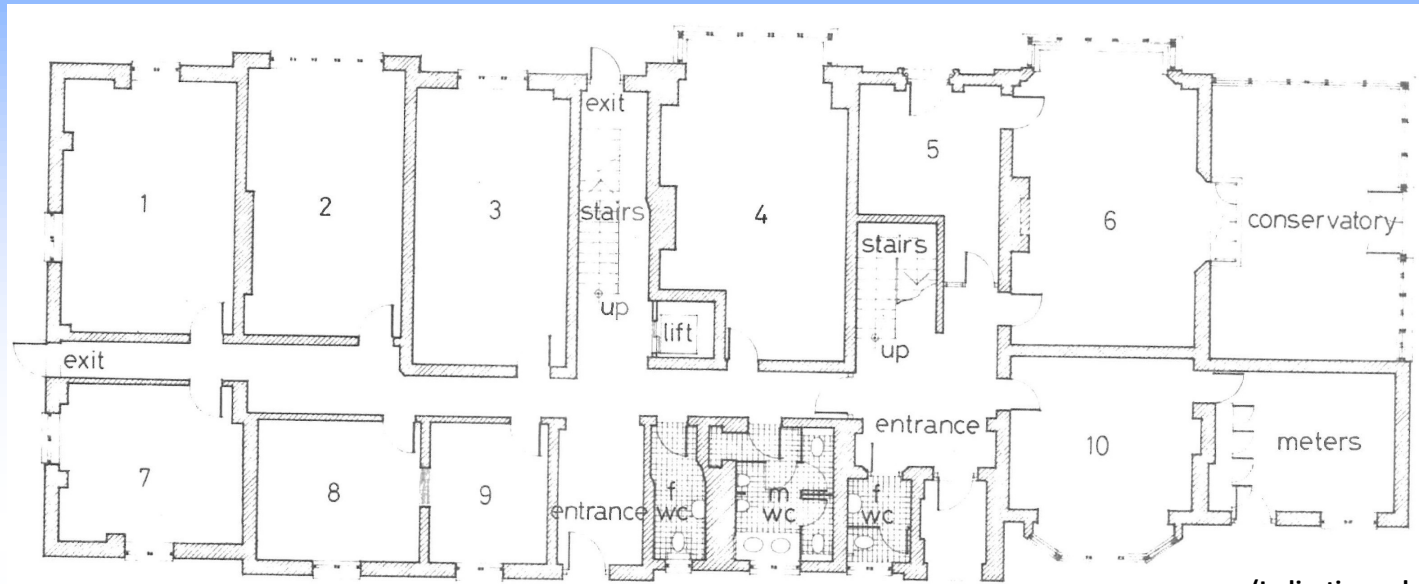


Contact: SHANE PRATER

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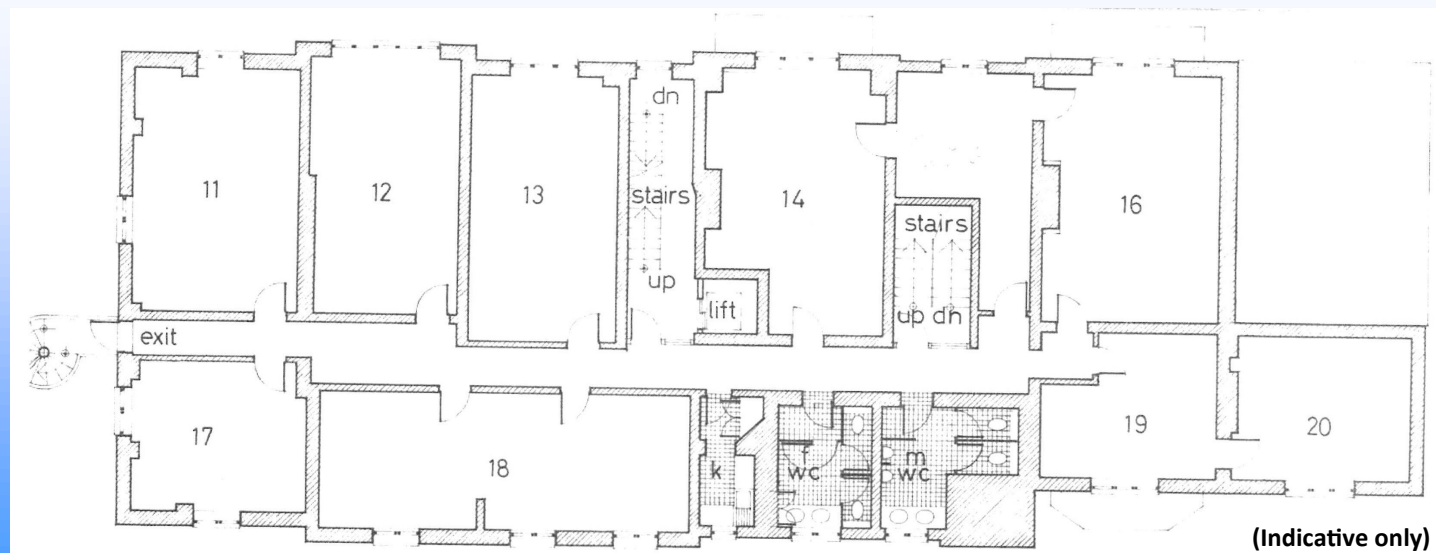
FLOOR PLANS

GROUND FLOOR



(Indicative only)

FIRST FLOOR



(Indicative only)

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Property Management

TENANCY SCHEDULE

Produced 10:10 13 Dec 2023

Annual Rents calculated as at 13th December 2023

Report includes only Current, Landlord vac and In Dispute tenants.

Report includes only Rent type charges, that finish after 13th December 2023 in calculating the annual rent.

Property/Unit	Tenant	Unit size	Lease start	Lease end	Term	Annual rent	Under Offer	To Let
Suite 1	----- Unit Vacant -----	312						6,240.00
Suites 2 & 7	Adam Hillier	509	01-Apr-23	31-Mar-24	1 yrs		4,950.00	
Suite 3	Cara Reeves t/a Cara Sports Therapy	312	01-Apr-22	31-Mar-25	3 yrs	5,412.00		
Suite 4	Future Drones Limited	400	01-Apr-22	31-Mar-25	3 yrs	7,020.00		
Suite 5	Lucy Willetts	148	01-Apr-22	31-Mar-25	3 yrs	2,580.00		
Suite 6 & Conservatory	West Berks and Newbury Liberal Democrats	715	01-Apr-22	31-Mar-25	3 yrs	7,560.00		
Suite 7	Hillier & Co Property Developments Ltd - storage	209	01-Apr-23	31-Mar-24	1 yrs		1,740.00	
Suite 8	Rehab Zone Limited	162	01-Apr-22	31-Mar-25	3 yrs	3,840.00		
Suite 9	ISFK Limited t/a Intergrated Solutions	120	01-Apr-22	31-Mar-25	3 yrs	2,400.00		
Suite 10	Heather Codling t/a Job Done	264	01-Apr-22	31-Mar-24	2 yrs	4,620.00		
Suite 11	Claire Willsher	312	01-Apr-22	31-Mar-25	3 yrs	5,220.00		
Suite 12	The Connection Psychologist Limited	290	01-Apr-22	31-Mar-25	3 yrs	4,860.00		
Suite 13	Trevor Franklin T/a Nova Press	317.25	01-Apr-22	31-Mar-25	3 yrs	4,656.00		
Suite 14-15	Louise Rehill	484	01-Apr-22	31-Mar-25	3 yrs	8,160.00		
Suite 16	Sophie Cooke	348	01-Apr-22	31-Mar-25	3 yrs	5,820.00		
Suite 17	----- Unit Vacant -----	221	01-Apr-22	31-Mar-23	1 yrs			4,380.00
Suite 18	----- Unit Vacant -----	386						6,900.00
Suite 19 and 20	Ian Bruce Carnegie	300	01-Apr-23	31-Mar-25	2 yrs	5,250.00		
Suite 21	----- Unit Vacant -----	637						11,400.00
Suite 22	Dr Albert Zandvoort	480	01-Apr-23	31-Mar-24	1 yrs	8,400.00		
Suite 23 & 25	Lucy Willetts t/a Newbury Child & Adolescent	330	01-Apr-22	31-Mar-25	3 yrs	8,700.00		
Suite 24	Janine Cruickshank	238	01-Jan-22	31-Mar-25	1.25 yrs		4,560.00	
Suite 26	Glenn Salt	300	01-Apr-22	31-Mar-25	3 yrs	5,280.00		
Suite 27	----- Unit Vacant -----	343						6,240.00
Coach House	Little Me Thatcham Limited - sub metered electricity only		03-Mar-17					
		8,449.25 sq.ft				89,778.00	11,250.00	35,160.00