



## **FORBURY** VIEW

**EXCEPTIONAL THAMES VALLEY  
RESIDENTIAL LED / MIXED USE  
REDEVELOPMENT OPPORTUNITY  
PRIME READING TOWN CENTRE**

**NORTH GATE HOUSE, 21-23 VALPY STREET, RG1 1AF  
THE RISING SUN, 18 FORBURY ROAD, RG1 1SB  
TANGENT HOUSE, 16 FORBURY ROAD, RG1 1SB**



 READING STATION

FORBURY RD

BLA GRAVE ST

NORTH GATE HOUSE,  
RISING SUN  
& TANGENT HOUSE

VALPY ST

TO A329.

FORBURY GARDENS



# INVESTMENT CONSIDERATIONS

- Exceptional prime Reading town centre residential led / mixed use redevelopment opportunity
- Freehold.
- An exciting opportunity to acquire a significant Thames Valley development site with substantial conversion / new build development potential, subject to obtaining the necessary planning consents. Permitted development has been already granted on North Gate House.
- Offered with full vacant possession.
- Overall existing floorspace of approximately 98,994 sq ft (GIA).
- Potential to increase the floorspace to approximately 135,000 sq ft (GIA) based on our clients initial massing drawings.
- Potential residential scheme provides 114 apartments across the development.
- Prominently situated overlooking Forbury Gardens and only 150m from Reading station.
- Site of approximately 0.51 acres.
- Unconditional offers are invited for our clients freehold interest in all 3 buildings, or North Gate House in isolation.



View from upper floors



# LOCATION

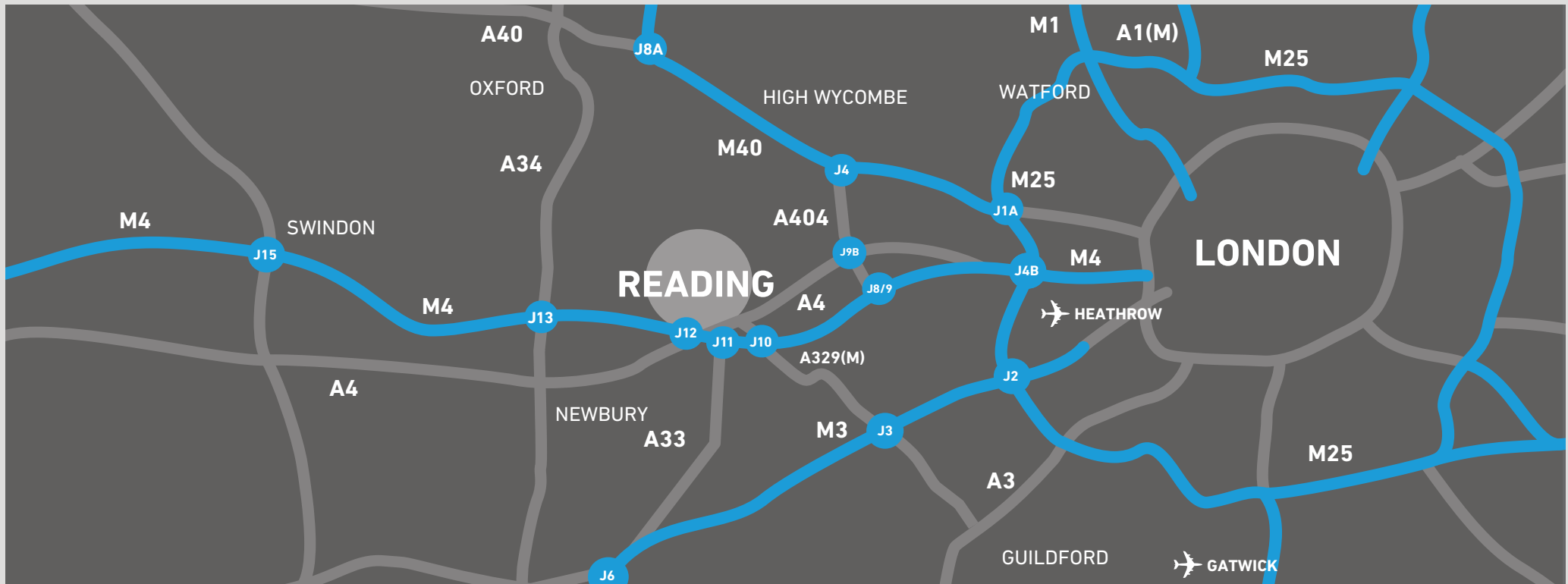
Reading is strategically positioned in the heart of the Thames Valley and is regarded as the South East's principal commercial hub. Reading is unrivalled in the South East when it comes to infrastructure and connectivity to the rest of the UK. It also benefits from a world-renowned university, consistently providing a highly skilled / diverse workforce for the local economy. As a result, Reading has been named the 3rd fastest growing economy in the UK and ranked in the top 25 European cities for foreign direct investment.

Reading's strategic location, in the heart of the UK's transport network and its proximity to Heathrow and London, is one of its major attractions. Reading railway station is one of the busiest rail hubs in Britain, connecting to London (Paddington and Waterloo) to the east, Birmingham to the north and Cardiff to the west. Trains to London Paddington run every 10 minutes. The Elizabeth Line provides direct connections to the West End, City and Canary Wharf.

**M4 (jcn 10)** - approximately 5 miles to the southeast.

**M4 (jcn 11)** - approximately 3 miles to the south.

**M4 (jcn 12)** - approximately 4 miles to the southwest.



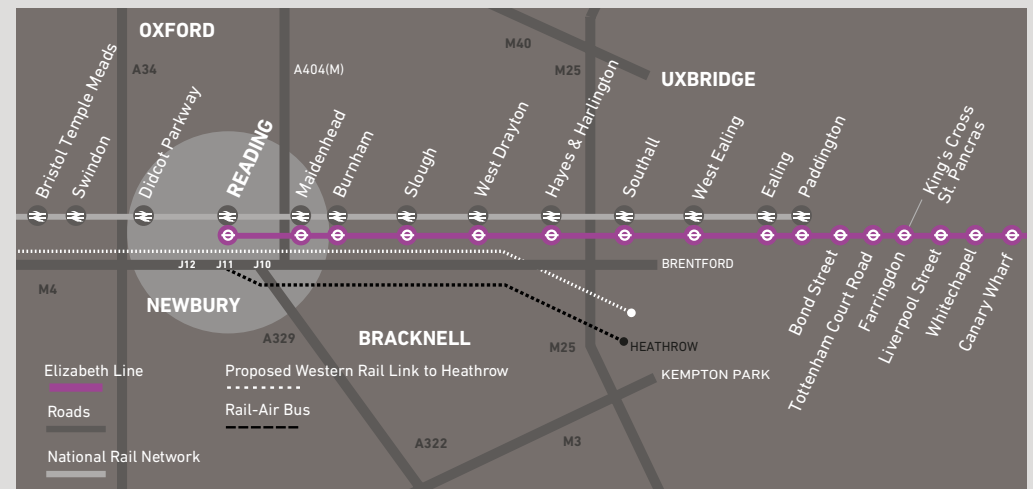
# SITUATION

The property occupies a prominent position within Reading town centre, with a dominant frontage to both Valpy Street and Forbury Road overlooking Forbury Gardens.

Reading benefits from excellent rail communications to Central London via both mainline, and the recently opened £19Bn Elizabeth line, services. Reading railway station (mainline and Elizabeth line) is approximately 150m to the west with a fastest journey time to Paddington of 22 minutes (mainline) and Bond Street of 41 minutes (Elizabeth line). Combining mainline with the Elizabeth Line results in a journey time to Liverpool Street of 34 minutes.



Not to scale - for identification purposes only.



## The Oracle Shopping &amp; Leisure Centre





**STATION HILL  
DEVELOPMENT SITE**

**THE ORACLE  
SHOPPING &  
LEISURE CENTRE**

**4 MIN WALK**

**FORBURY VIEW**

**1 MIN WALK**

**FORBURY GARDENS**



# DESCRIPTION

## NORTH GATE HOUSE



**North Gate House**, built in 1998, is arranged on basement, ground and seven upper floors extending to approximately 85,517 sq ft (GIA). The office is of concrete frame construction under a part flat and part pitched tiled roof with brick and glass clad elevations. The glazing is powder coated aluminium framed double glazed units. There are 3 passenger lifts.

## THE RISING SUN



**The Rising Sun** is a Victorian public house arranged on basement, ground and two upper floors extending to approximately 4,059 sq ft (GIA). The property is of traditional masonry construction with part rendered elevations with single glazed timber framed windows under a part pitched tiled and part flat roof.

## TANGENT HOUSE



**Tangent House** was built in the 1980's and reconstructed in 2000 around the existing frame on ground and four upper floors and extends to approximately 9,418 sq ft (GIA). The office is of concrete frame construction under a part flat and part pitched tiled roof. The elevations are a combination of brick, rendered panels and powder coated aluminium framed double glazed units. There is one passenger lift that serves ground to third floors.

Both of the office buildings have been stripped out for rates purposes.

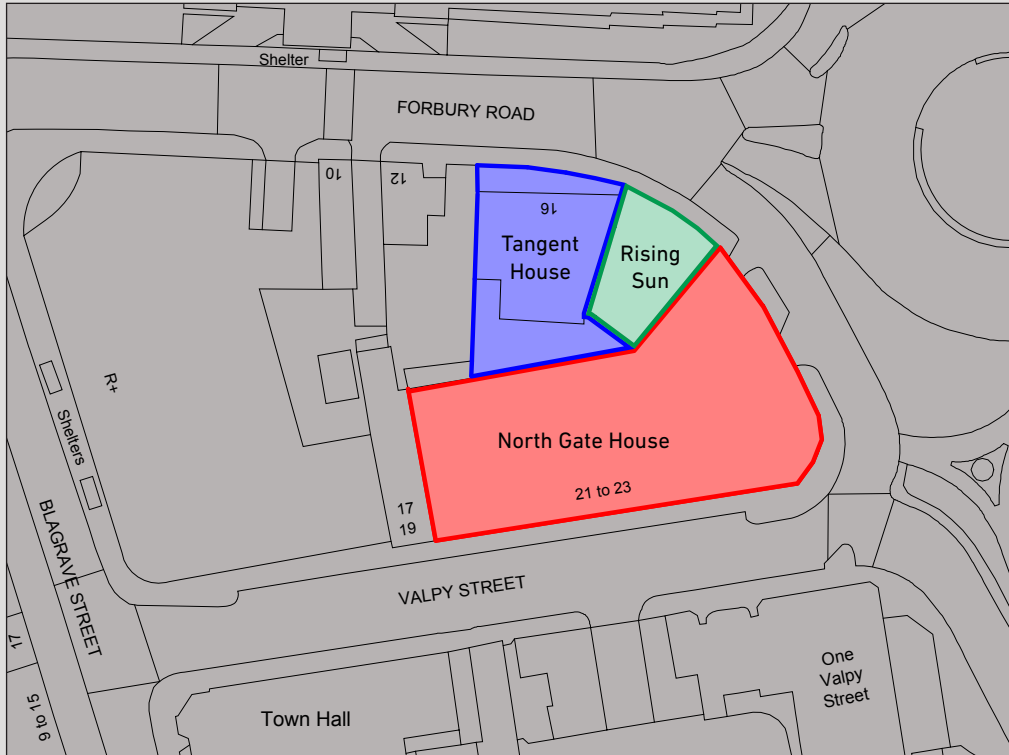


## EXISTING BUILDINGS

The existing buildings extend to approximately 98,994 sq ft (GIA) as summarised below:

| Floor              | North Gate House (i) | The Rising Sun (ii) | Tangent House (ii) |
|--------------------|----------------------|---------------------|--------------------|
| Seventh            | 2,991                | -                   | -                  |
| Sixth              | 8,503                | -                   | -                  |
| Fifth              | 9,026                | -                   | -                  |
| Fourth             | 10,101               | -                   | 581                |
| Third              | 10,974               | -                   | 2,680              |
| Second             | 11,239               | 518                 | 2,863              |
| First              | 11,164               | 1,088               | 2,863              |
| Ground             | 11,061               | 1,931               | 431                |
| Basement           | 10,458               | 522                 | -                  |
| <b>TOTAL Sq Ft</b> | <b>85,517</b>        | <b>4,059</b>        | <b>9,418</b>       |

- i. Areas from Plowman Craven measured survey.
- ii. Areas from our clients management records.



Not to scale - for identification purposes only.

## SITE AREA

The site extends to approximately 0.51 acres.

## TENURE

The properties are held freehold.

## TENANCIES

The properties are offered with full vacant possession.

## DEVELOPMENT POTENTIAL

**The site is not located within a Conservation Area and it is not encumbered by an Article 4 Directive.**

The site forms part of the eastern edge of Reading town centre and lies within the Station Area Cluster, a site set out in the Reading Tall Building Strategy as a Preferred Tall Building Location. This strategy defines "Tall Buildings" as over 10 commercial storeys or equivalent and identifies the site area, Character Area 2: Station Area East, as having high suitability as a location for tall buildings. The Reading Station Area Framework further includes within its definition of tall buildings "...or 12 storeys of residential (equating to 36 metres tall) or above...."

Within Reading Borough Council's Housing Strategy for Reading 2020-2025, they have stated one of their priorities is to deliver high quality and sustainable homes. One of their key outcomes of this priority is for "15,433 new homes provided in Reading between 2013 & 2036 - 671 per year..."

In June 2024, our client commissioned AWW Architects to undertake a Feasibility Study into the massing potential of the site. This Feasibility Study considered the potential for an office scheme, an hotel scheme and a residential redevelopment. The potential massing viability ranges from approximately 125,000 sq ft (GIA) to 135,000 sq ft (GIA) depending upon the scheme option.

Further information, including the AWW Architects Feasibility Study, is available within the dataroom.



Indicative image only

# DESIGN PROPOSALS

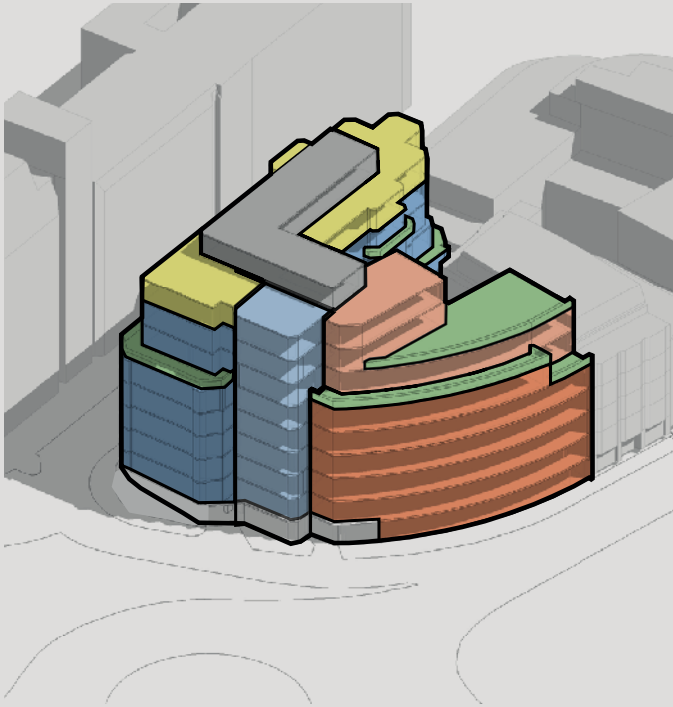
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AWW Architects have set out a series of design proposals for the redevelopment of the site. Each proposal considers refurbishment of North Gate House with new build extensions for the uses as below.

A copy of the AWW Architects Feasibility Study is available within the dataroom.

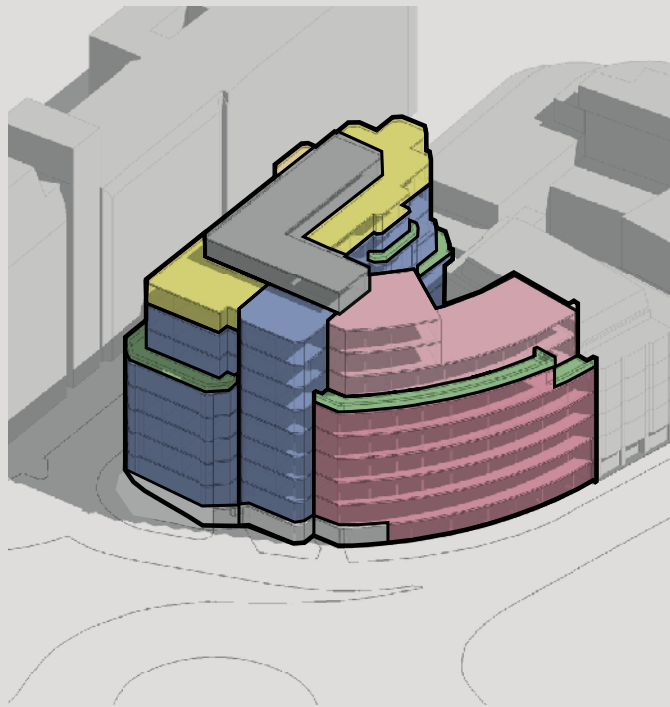
## Option 1: Office

Approximately 135,000 sq ft (GIA)



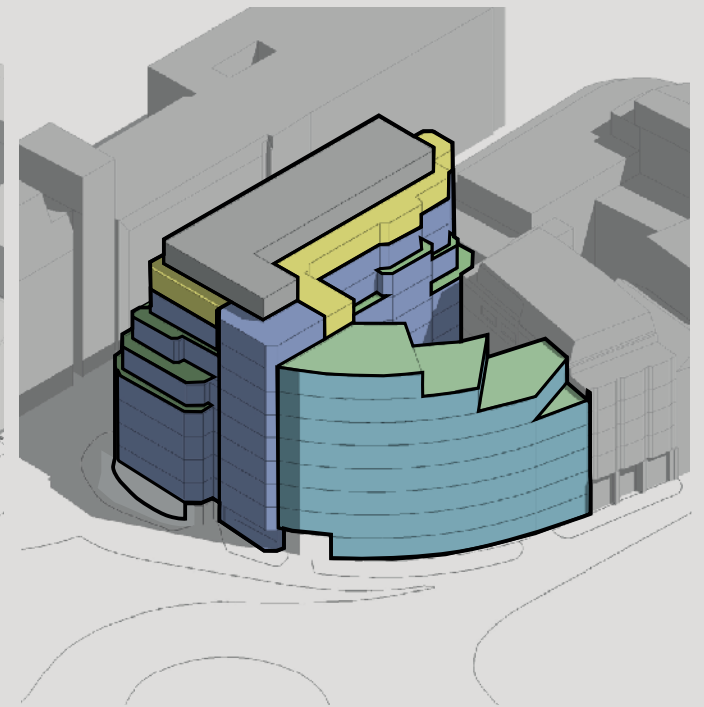
## Option 2: Hotel

Approximately 130,000 sq ft (GIA)



## Option 3: Residential

Approximately 125,000 sq ft (GIA) - 114 apartments



## DESIGN PROPOSALS

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### Proposed Typical Residential Upper Floorplan



See AWW Architect Feasibility Study for further information.

## PLANNING

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### Permitted Development

North Gate House was granted Permitted Development Approval by Reading Borough Council on 15 August 2024 for "Change of use from Class E (offices) to C3 (dwelling houses) to comprise 78 flats...."

### Local Listing

In April 2017, The Rising Sun was entered into Reading Borough Council's "List of Locally Important Buildings & Structures".

Further information is available within the dataroom.

## EPC

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The properties have the EPC Assessments as below:

- North Gate House - D79
- The Rising Sun - C72
- Tangent House
  - D91 (third floor)
  - D86 (second floor)
  - D86 (first floor)
  - E122 (ground floor)

Copies of the EPC's are in the dataroom.

## DATAROOM

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Dataroom access is available upon request.

## VAT

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The properties are elected for VAT although VAT will be payable on the purchase price.

## AML

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In order to discharge its legal obligations, in accordance with Anti Money Laundering Regulations, Tudor Real Estate & Hatch Real Estate will require certain information from the successful bidder. In submitting a bid, you agree to provide such information upon agreement of Heads of Terms.

## PROPOSAL

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Our client is seeking unconditional offers for the freehold interest in all 3 buildings, or North Gate House in isolation.

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## CONTACT

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March 2025