

**Lot 3, Co-Op Convenience Store and The Lamb Public House, Cadbury Heath, Bristol,
BS30 8EL**

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)



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Property Information

Convenience Store, Public House and Residential Ground Rent Investment

- Comprising Convenience Store, Public House and 6 Flats (sold off)
- Convenience Store Let to The Southern Co-Operative Ltd Until July 2028
- Public House Let until August 2033
- Densely populated residential suburb of Bristol
- Located opposite a popular retail parade

Lot
3

Auction
15th February 2024

Rent
£68,000 per Annum Exclusive

Status
Available

Sector
High Street Retail/Residential

Auction Venue
Live Streamed Auction

Location

Miles 4 miles east of Bristol City Centre, 6 miles north west of Bath

Roads A431, A420, A4174, M4

Rail Keynsham Railway Station

Air Bristol Airport

Situation

The property is located in the popular Bristol suburb of Cadbury Heath, to the west of the city centre. The property is prominently situated on the corner of Newton Road and School Road with frontage onto Coronation Park. The immediate vicinity provides a selection of local retailers, including a Boots Chemist, and takeaways servicing the wider residential area.

Tenure

Freehold.

Description

The property comprises a substantial mixed-use building currently arranged to provide a ground floor convenience store, ground floor public house with first floor managers accommodation together with 6 flats on the remainder of the first floor, each with a car parking space, which have been sold off on long leases. The property benefits from approximately 17 car parking spaces across two separate areas and a pub garden facing Coronation Park.

VAT

VAT is applicable to this lot.

Completion Period

Six week completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground	Convenience Store	304.62	(3,278)	THE SOUTHERN CO-OPERATIVE LTD t/a The Co-Operative Food (1)	15 years from 01/08/2013	£46,700	
Ground First	Public House Managers Accommodation	272.00	(2,928)	CHAMPION INNS LTD t/a The Lamb	10 years from 29/08/2023 (2)	£21,000	29/08/2028
First	6 Flats	-	-	Let on 6 x separate leases to Individuals	Each for a term of 999 years from January 2013	£300	
Total		576.62	(6,206) (3)			£68,000	

(1) Southern Co-op is a regional, independent co-operative operating more than 300 food, funeral and Starbucks coffee branches across the south of England. For the year ending 29th January 2023, Southern Co-operative Limited reported a Turnover of £515,407,000 and Net Assets of £184,655,000 (www.southern.coop 05/01/2024).

(2) The lease provides for a mutual option to determine the lease on the 5th anniversary of the term.

(3) The convenience store floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

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September 2020