For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)





Convenience Store, Public House and Residential Ground Rent Investment

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Property Information



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

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

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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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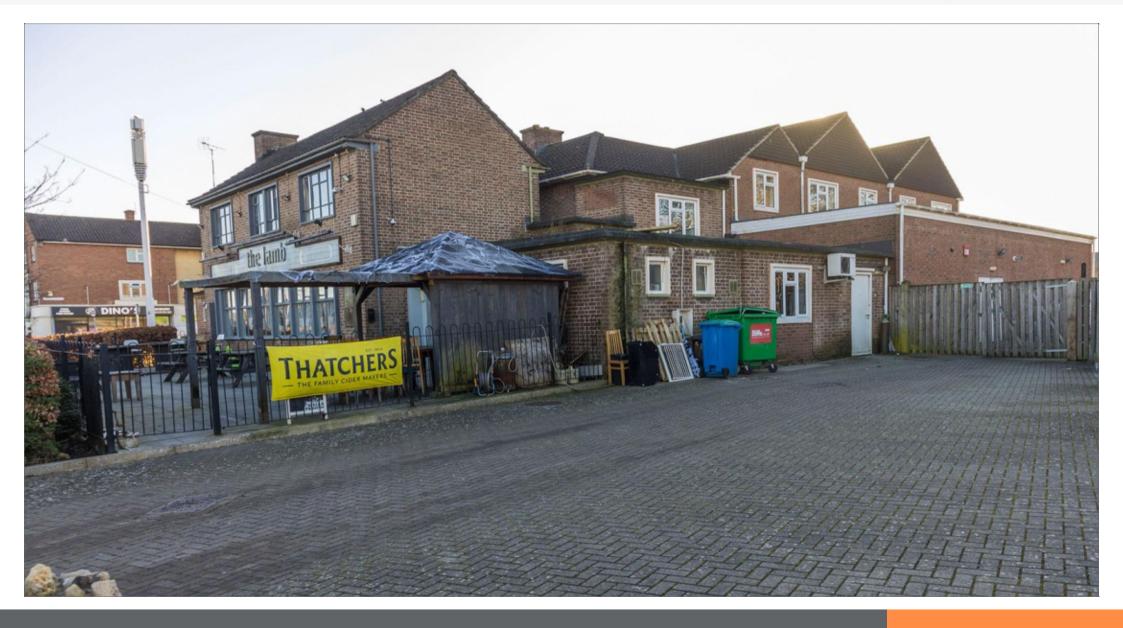
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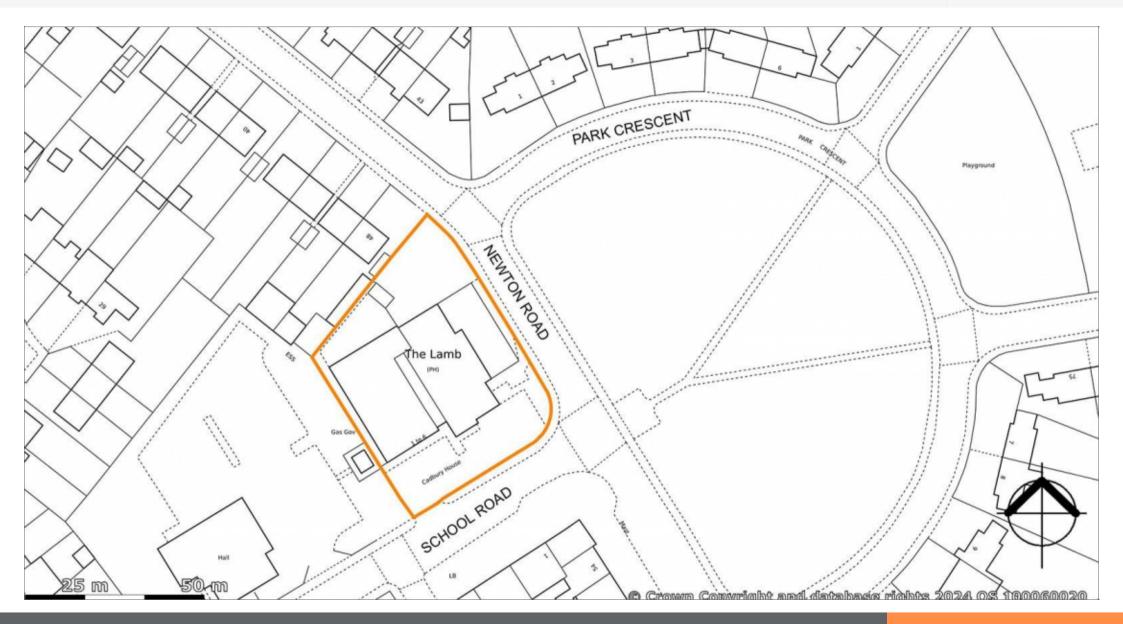


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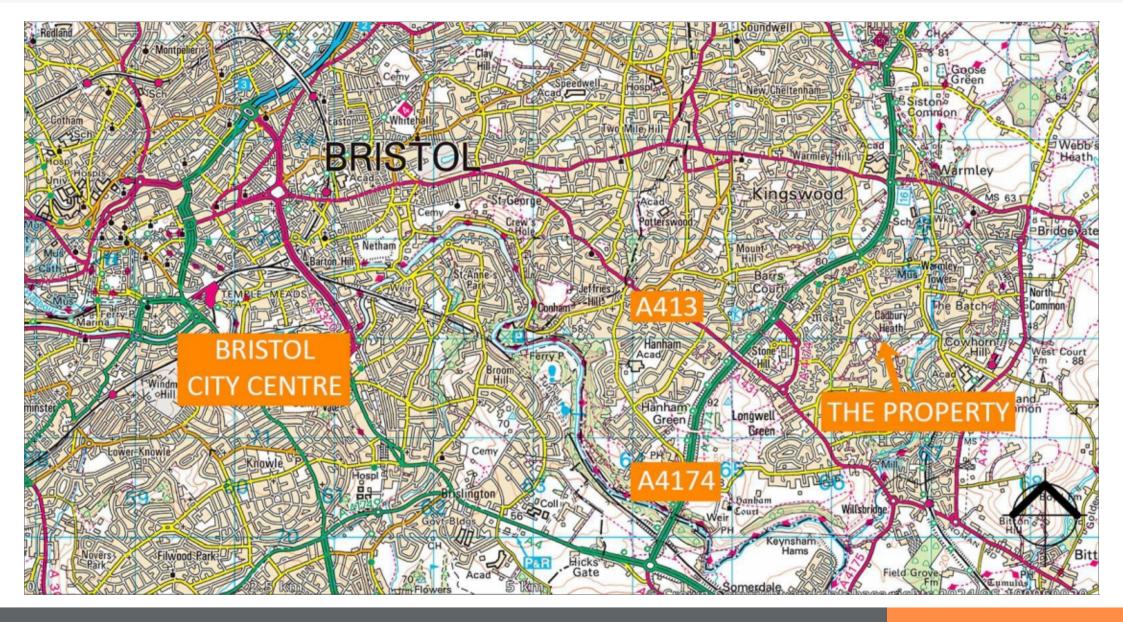




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acuitus Real Estate Auctioneering & Investment

Contacts

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