

Lot 2, 41 and 41A High Street, Portishead, Bristol, Somerset BS20 6AA

For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)



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Property Information

Freehold Retail and Education Centre Investment

- Part let to shop trading as Boots Opticians/Hearingcare
- Shop lease expires May 2028 (No breaks)
- Upper Floors let to an International Centre of Professional Education on lease expiring October 2030 (No breaks)
- Tenant in occupation for about 15 years
- VAT-free investment
- Popular Bristol suburb
- Nearby occupiers include Waitrose, Iceland Supermarket, Lidl, Aldi, Homebase, Boots the Chemist, Costa and Greggs

Lot
2

Auction
9th May 2024

Rent
£35,000 per Annum Exclusive

Status
Available

Sector
High Street Retail

Auction Venue
Live Streamed Auction

Location

Miles 10 miles west of Bristol City Centre, 21 miles north-west of Bath

Roads A369, M49, M5 (Junction 19)

Rail Portway Train Station, Pill Train Station

Air Bristol Airport

Situation

Portishead is the second largest town in Northern Somerset, located 10 miles west of Bristol City Centre. The property is prominently situated on the east side of High Street, the main retailing thoroughfare in the heart of the town centre. Nearby occupiers include Waitrose, Iceland Supermarket, Lidl, Aldi, Homebase, Boots the Chemist, Costa and Greggs

Tenure

Freehold.

EPC

Band C

Description

The property comprises an optician/hearing centre arranged on the ground floor, and a separately-accessed Education Centre on the first and second floors.

VAT

VAT is not applicable to this lot.

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas (Approx sq ft) (1)	Tenant	Term	Rent p.a.x.	Rent Review
Ground	Retail/Ancillary	80.80	(869)	BOOTS OPTICIANS PROFESSIONAL SERVICES LIMITED (2) and PORTISHEAD EYECARE LIMITED (t/a Boots Opticians/Hearingcare)	10 years from 11/05/2018	£24,000	-
First Second	Education Centre	66.80 58.90	(719) (634)	D. COX and S. GORSHKOVA with personal guarantee (t/a Step Up International Centre of Professional Education) (3)	10 years from 19/10/2020	£11,000	19/10/2025
Total		206.50	(2,222)			£35,000	

(1) Areas provided by VOA (www.tax.service.gov.uk/business-rates)

(2) For the year ending 31/08/2022, Boots Opticians Professional Services Limited reported a turnover of £364,732,000, a pre-tax profit of £30,623,000 and a net worth of £89,101,000 (www.northrow.com)

(3) Step Up has been operating from its own premises in Portishead since 2009 and currently supports close to 100 children, many of whom attend schools within Portishead. Step Up also has students from a much wider geographical area including Bristol, Clevedon, Nailsea and Weston Super Mare (www.stepup.education).

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2024