

31 High Street, Portishead Bristol BS20 6AB

Freehold Convenience Store and Residential Investment

- Entirely let to T & S Stores plc, owned by Tesco plc, and underlet to Smiles Stores Limited, trading as McColl's
- Prominent High Street location in popular Bristol suburb

- Self-contained residential accommodation on the first floor
- Nearby occupiers include Costa, Barclays and Boots

lot 17

Rent
£46,000
per annum
exclusive



Location

Miles: 8 miles south-west of Bristol
40 miles west of Cardiff
80 miles south-west of Birmingham
Roads: M32, M4, M5
Rail: Bristol Temple Meads Station
Air: Bristol International Airport

Situation

Portishead is a busy town on the outskirts of Bristol, itself the major conurbation for the South-West of England. The town has excellent links to the motorway network, being situated just off the M5. The High Street of Portishead is the main retail thoroughfare and the property occupies a prominent position, close to The Precinct. Other nearby occupiers include Costa, Barclays and Boots.

Description

The property comprises a semi-detached convenience store with self-contained residential accommodation above. The retail area includes an extension, currently fitted out as a post office and the two bedroom residential unit has self-contained access from the rear of the property. The occupier also trades from the adjoining property which is not included in the sale.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	147.80 sq m	Entirely let to T & S STORES PLC now Tesco plc (1) (2) (3)	25 years from 08/08/1994 until 2019 on a full repairing and insuring lease	£46,000	08/08/2014
First Floor	Residential - 2 bedroom	1,591 sq ft				
Totals		147.80 sq m 1,591 sq ft			£46,000	

(1) T & S Stores plc was acquired by Tesco plc in 2003. (Source: www.of.gov.uk)

(2) For the year ending 26th February 2011 Tesco plc reported a turnover of £60,931,000,000, a pre-tax profit of £3,535,000,000 and a total net worth of £12,197,000,000. (Source: www.riskdisk.com 09/11/2011)

(3) The tenant has underlet to Smiles Stores Limited trading as McColl's.

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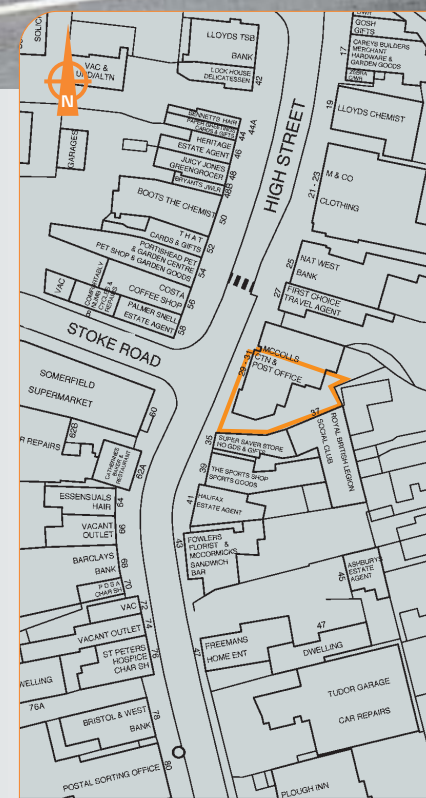
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