

48 The Horsefair Bristol BS1 3JE

lot 28

City Centre Retail Investment

- Let to Starbucks Coffee Company (UK) Ltd until 2025 (no breaks)
- Prominent corner position in an established retailing area
- The property sits within a short walk of The Galleries Shopping Centre, Cabot Circus Shopping Centre and Bristol Bus and Coach Station
- Nearby occupiers include Primark, Marks & Spencer, BHS, Greggs and Burger King

Rent
£115,000
p.a.x. (gross)
£113,800
p.a.x. (net)
See note 2



Location

Miles: 120 miles west of London
80 miles south of Birmingham
50 miles east of Cardiff
Roads: A38, A4032, M23 (Junction 3)
Rail: Bristol Temple Meads Rail
Air: Bristol International Airport

Situation

The property is situated within Bristol City Centre in a prominent corner location on the southern side of The Horsefair at its junction with the pedestrianised Merchant Street, which acts as a thoroughfare to and from Broadmead, Bristol's prime retailing pitch. The property is situated opposite Debenhams Department Store and is a short walk away from The Galleries Shopping Centre, Cabot Circus Shopping Centre and Bristol Bus and Coach Station. Other nearby occupiers include Primark, Marks & Spencer, BHS, Greggs

and Burger King.

Description

The property comprises a retail unit over ground and part first floor retail with ancillary accommodation on the remaining.

Tenure

Leasehold. Held for a term of 99 years until 23rd November 2054 at a ground rent of £1,200 per annum. The lease is contracted within the Landlord and Tenant Act 1954.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x. (Gross)	Review
Ground	Retail	117.51 sq m (1,264 sq ft)	STARBUCKS COFFEE COMPANY (UK) LTD (1)	18 years from 06/07/2007 until 08/02/2025 (2)	£115,000	06/07/2022 (2)
First	Retail/Ancillary	96.46 sq m (1,038 sq ft)				
Second	Ancillary	88.12 sq m (948 sq ft)				
Totals		302.09 sq m (3,250 sq ft)			£115,000	

- (1) For the year ending 28th February 2014, Starbucks Coffee Company (UK) Ltd reported a turnover of £408,721,070, pre-tax profits of £1,056,196 and a total net worth of £35,513,082. (Source: Experian Group 09/11/2015)
- (2) The current lease is for a term of 10 years from 6th July 2007 at a rent of £115,000. A reversionary lease is in place from the expiry of the current term until 8th February 2025 at a rent of £78,750 p.a.x. The rental income from 6th July 2017 will therefore be £78,750 p.a. (Gross).

For further details please contact:

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