

53-55 The Horsefair, Broadmead Bristol, Avon BS1 3JP

lot 16

City Centre Retail Investment

- Two retail units in established retailing area
- Forms part of Bristol Shopping Quarter
- A short walk to Cabot Circus Shopping Centre, The Galleries Shopping Centre, and Bristol Bus and Coach Station
- Nearby occupiers include Debenhams, Primark, Starbucks and Marks and Spencer

Rent
£105,000
per annum
exclusive
(gross)
£102,031
p.a. (net)



Location

Miles: 13 miles west of Bath
50 miles east of Cardiff
Roads: A38, A4032, M32 (Junction 3)
Rail: Bristol Temple Meads Rail
Air: Bristol International Airport

Situation

The property is situated within the Bristol Shopping Quarter, in the City Centre. The property lies on the northern side of The Horsefair, close to its junction with the pedestrianised Merchant Street, which acts as a thoroughfare to and from Broadmead, Bristol's prime retailing pitch. The property is a short walk away from Cabot Circus Shopping Centre, The Galleries Shopping Centre and Bristol Bus and Coach Station. Other nearby occupiers include Debenhams, Starbucks, Primark, Marks & Spencer, BHS, Greggs and Burger King.

Description

The property comprises two ground floor retail units with ancillary accommodation over first and second floors.

Tenure

Long Leasehold. Held from Bristol City Council for a term of 125 years from 6th December 1985 until 210 at a rent of £2,969 p.a. reviewed 5 yearly to 2.5% of OMRV.

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.(gross)	Reversion
53	Ground	Retail/Ancillary	102.3 sq m (1,101 sq ft)	LONDON CAMERA EXCHANGE LIMITED (1)	5 years from 01/12/2015 (2)	£52,500	01/12/2020
	First	Ancillary	99.8 sq m (1,074 sq ft)				
	Second	Ancillary	92.6 sq m (997 sq ft)				
55	Ground	Retail/Ancillary	95.7 sq m (1,030 sq ft)	MEILIN TRADING LIMITED (t/a Funky Fones)	10 years from 05/11/2010	£52,500 (3)	05/11/2020
	First	Ancillary	88.1 sq m (948 sq ft)				
	Second	Ancillary	98.5 sq m (1,060 sq ft)				
Totals			577.0 sq m (6,210 sq ft)			£105,000	

(1) For the year ending 30th March 2014, London Camera Exchange Limited reported a turnover of £26,151,175, pre-tax profits of £988,250 and a total net worth of £1,151,127. (Source: www.riskdisk.com 14/12/2015)

(2) The lease provides tenant option to determine on 1st December 2018.

(3) The rental income stated for 55 The Horsefair is a concessional rent. The lease provides for a rent of £60,000 p.a.

For further details please contact:

Gwen Thomas
Tel: +44 (0)20 7034 4857.
Email: gwen.thomas@acuitus.co.uk

Georgina Roberts
Tel: +44 (0)20 7034 4863.
Email: georgina.roberts@acuitus.co.uk
www.acuitus.co.uk

Buyer's Legal Report Service

Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: www.acuitus.co.uk for further details

Associate Auctioneers:



Seller's Solicitors:

Bond Dickinson
3 Temple Quay, Temple Back East,
Bristol BS1 6DZ.
Tel: +44 (0)117 989 6682.
Email: robert.drewett@bonddickinson.com
Ref: Robert Drewett.



Copyright and confidentiality Experian, 2013.
© Crown copyright and database rights 2013 Ordnance Survey 10007316.
For identification purposes only.