

# LOT 50 - Bristol

Commercial Auction - 6th May 2021

allsop



## Freehold Leisure Investment

1 Park Street Avenue, Bristol, Avon, BS1 5LQ



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GUIDE PRICE \*

**£450,000+**

Gross Initial Yield 7.78%

**Commercial - 6th May 2021**

Online

Bidding will open at 11.00 am for ALL lots. Lot 1 closes from 12.00 midday

### Key Features

- Entirely let to The Woods Trading Limited until 2037 (No breaks)
- Comprising a late night bar arranged on basement, ground and first floors
- Prominent City Centre position close to Bristol University and Bristol Museum and Art Gallery
- Future redevelopment potential
- Rent Review May 2022
- VAT is applicable
- **Six Week Completion Available**

Current Rent Reserved

**£35,000 p.a.**

By Order of  
a Major UK Fund Manager

### Tenure

Freehold



### Location

- ★ Bristol is the commercial centre of the South West and is located 105 miles west of Central London and 11 miles north-west of Bath
- ▲ The city is well connected by road with the M5 and M4 motorways lying to the west and north of the city respectively
- ≡ The property is situated on the East Side of Park Street Avenue, between its junctions with Park Street (A4018) and Park Row (B4051)
- 🛒 Occupiers close by include: Nandos, Reiss. L'occitane. Kaspas Desserts, Ace & Tate and many other traders.
- ✈ The city also benefits from an international airport located to the south-east of the city centre
- 🚉 Bristol Temple Meads Train Station provides regular services to Cardiff Central (42 minutes), London Paddington (1hr 33m), and Portsmouth Harbour (2 hr 25m)

### Additional Information

- The Property is arranged on basement, ground and first floors and comprises a late night bar with basement kitchen and ground and first floor seating areas.

**VAT** - VAT is applicable to this lot.

**Allsop**

Philip Parsons.  
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**Sellers Solicitor**

Richard John Watkins.  
CMS Cameron McKenna Nabarro Olswang  
LLP  
Email: [richard.watkins@cms-cmno.com](mailto:richard.watkins@cms-cmno.com)

Present Lessee	Accommodation			Lease Details	Current Rent (PA)	Next Review / Reversion
The Woods Trading Limited (@thewoodsbristol)	Ground	47.1 sq m	507 sq ft	20 years from 13.05.2017 Rent review every 5th year FR& I	£35,000 p.a.	Rent Review May 2022
	Basement	14.8 sq m	159 sq ft			
	First Floor	33 sq m	355 sq ft			
	Total	94.9 sq m	1,022 sq ft			
N.B. not inspected by Allsop						



## Featured 1





## Featured 2





Featured 3





The map shows a network of streets including Berkeley Avenue, Park Street, Park Row, and University Gate. Various buildings are labeled with their names and addresses. A red arrow points to a specific property on Park Street, which is highlighted in red and labeled 'The Property'.

Streets shown include:

- Berkeley Avenue
- Park Street
- Park Row
- University Gate
- Blotte Street
- There and Back Again Lane

Buildings and businesses labeled include:

- Costa Coffee Shop
- Working Away Rest
- Vacant
- Garage
- Ice Cream Parlour
- Patagonia
- Camping Goods
- Illustrate
- Ladies & Mens Wear
- Men's Cave
- Hairstressing
- Boston Tea Party
- Coffee Shop
- BP & B&B Tea Co
- ACE & TATE OPTICIAN
- REISS LADIES & MENS WEAR
- FRED PERRY
- JIGSAW LADIES WEAR
- YAKINORI TAKE AWAY
- COFFEE (NEAR PRESSURE CAPE (2 RETAIL FLOORS))
- THE WOODS
- JOS TEA
- LOLLIPOP BAR
- WHITE HARTS PUBLIC HOUSE
- STONEGATE PUB COMPANY
- GREAT CHONGONG CHINESE RESTAURANT
- VACANT RESTAURANT
- VACANT RESTAURANT
- FINSTERRE SPORTS GOODS
- GUILD GIFTS (3 RETAIL FLOORS)
- OLLIE QUINN OPTICIAN
- THE ELBOW ROOM BAR
- MISSION BURRITO MEXICAN RESTAURANT
- ST BOOKSHOP
- EDUCATIONAL ESTABLISHMENT & OFFICE & OFFICE

A red arrow points to a property on Park Street, labeled 'The Property'.





## Disclaimer

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### **Important notice - Pre-registration approval to bid, guide prices, reserves and additional charges**

Please note that charges and fees additional to the sale price might be payable by the successful buyer in respect of the Lot. Please read the information below and check the Special Conditions of Sale, the Particulars of Sale and any addendum for the Lot before deciding whether or not to bid.

#### **Pre-registration approval to bid**

Allsop now require all bidders who wish to bid at our Auctions to register beforehand. All checks required by current anti-money laundering legislation must be satisfactorily completed as part of this process before prior approval to bid will be given. Please use the links on our website to pre-register.

Following approval to bid, the buyer named in your registration cannot be changed without consent (for which a charge might be made).

#### **Guide Prices**

1. Where a guide price (or range of prices) is given, that guide is the minimum price at which (or range of prices within which) the seller might be prepared to sell on the date on which the guide price (or range of prices) is published. The guide price will normally be at or above any reserve price.
2. The guide price may be subject to change up to and including the day of the auction. The latest published guide price (or range of prices) is displayed on our website and you are advised to check the website regularly for updates.
3. All guide prices are Quoted "subject to contract".
4. Please note the guide price for the Lot does not include:
  - any Buyers' Fee charged by the auctioneers;
  - VAT on the sale price;
  - SDLT or any other Government taxes;
  - additional costs and fees charged by the seller or third parties that might apply to some Lots and/or some buyers.
5. If a guide price is listed as "TBA", it means no guide price has been set at present. Please do not call our office about this - the guide price, or range of prices, will be published online immediately it becomes available and you should check the auction website regularly for updates.

#### **Reserve Prices**

6. The reserve price is the minimum price at which the Lot can be sold.
7. Whilst every effort is made to ensure that the advertised guide prices are up-to-date, it is possible that the reserve price set for any Lot may exceed the previously quoted guide price. This is because the seller may fix the final reserve price just before the Lot is offered for sale.

#### **Buyers' fees, Seller's fees and additional charges**

8. For each Lot, a Buyers' Fee is payable on the fall of the hammer to Allsop LLP as follows:

Residential Auctions

- Lots sold for **£10,000 or more**: Buyers' Fee of **£1,250** inclusive of VAT
- Lots sold for less than **£10,000**: Buyers' Fee of **£250** inclusive of VAT

Commercial Auctions

- All Lots: Buyers Fee £1,000 inclusive of VAT

9. Additional charges and fees might be charged by the seller and/or other third parties. You are strongly advised to read the Special Conditions of Sale for the Lot prior to bidding to check for any additional charges and fees and to check the addendum which might also (but does not always) contain details of such amounts.

10. VAT may be chargeable in addition to the sale price for the Lot. The Lot Particulars and/or the Special Conditions of Sale will indicate whether VAT applies.

#### **Other Matters**

11. Please note that lots may be sold or withdrawn at any time prior to auction.
12. Please note that the amount of Bidder Security (payable on application to bid at the auction) and the Buyer's Fee may each be varied from the standard amounts quoted. Please refer to the addendum, the Particulars and/or the conditions of sale.
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