

Weston-Super-Mare - 24 Regent Street & 1 Saint James Street BS23 1SQ
Freehold Restaurant/Bar & Residential Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



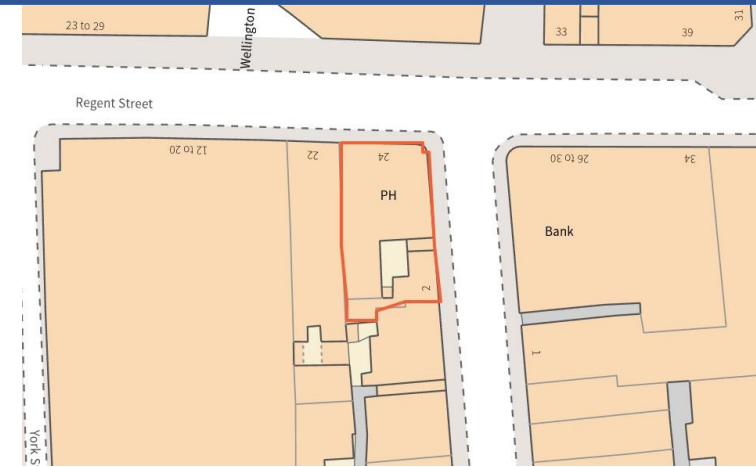
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Investment Consideration:

- Purchase Price: £900,000
- Rental Income: £18,780 p.a.
- ERV: £70,780 p.a. GIY: 7.86%
- VAT is NOT applicable to this property
- Comprises restaurant/bar and 3 self-contained residential flats (2 x 1-Bed and 1 x 2-Bed)
- Total retail and residential net internal area of 423.60 sq m (4,563 sq ft)
- Occupiers nearby include McDonalds, HSBC, Costa Coffee, Greggs and more.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 24 Regent Street (Ground/First Floor)	Ground Floor: 176.10 sq m (1,897 sq ft) Restaurant Seating Area, Bar, Storage, Kitchen, WCs First Floor: 77.10 sq m (830 sq ft) Seating Area, Office Basement Storage: 22.50 sq m (243 sq ft)		Vacant	ERV: £52,000	
No. 24 Regent Street (Second Floor)	Flat 1: 43.50 sq m (469 sq ft) 1 Bedroom, Kitchen, Living/Dining Room, Bathroom	Individual	6 Months from 1 December 2019	£6,300	Note 1: AST Note 2: Holding Over
No. 24 Regent Street (Second Floor)	Flat 2: 50.00 sq m (538 sq ft) 1 Bedroom, Kitchen, Living/Dining Room, Bathroom	Individual	6 Months from 1 July 2020	£6,600	Note 1: AST Note 2: Holding Over
No. 1 St James Street (First/Second Floor)	Maisonette: 54.40 sq m (586 sq ft) 2 Bedrooms, Kitchen, Living Room, Bathroom	Individual	6 Months from 1 July 2020	£5,880	Note 1: AST Note 2: Holding Over
			Total	£18,780	
			ERV:	£70,780	

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Property Description:

Comprises three-storey (plus small basement) building arranged as a ground and first floor restaurant/bar with 2 x 1-Bed Flats to the Second Floor and 2-Bed Maisonette to the rear of the property accessed from the ground floor.

No.24 Regent Street - Retail

Ground Floor: 176.10 sq m (1,897 sq ft)

Restaurant Seating Area, Bar, Storage, Kitchen, WCs

First Floor: 77.10 sq m (830 sq ft)

Seating Area, Office

Basement Storage: 22.50 sq m (243 sq ft)

No.24 Regent Street - Residential

Second Floor Flat 1: 43.50 sq m (469 sq ft)

1 Bedroom, Kitchen, Living/Dining Room, Bathroom

Second Floor Flat 2: 50.00 sq m (538 sq ft)

1 Bedroom, Kitchen, Living/Dining Room, Bathroom

No.1 St James Street - Residential

Ground/First Floor Maisonette: 54.40 sq m (586 sq ft)

2 Bedrooms, Kitchen, Living Room, Bathroom

Total Retail NIA: 275.70 sq m (2,970 sq ft)

Total Residential NIA: 147.90 sq m (1,593 sq ft)



Tenancy:

The restaurant is at present vacant. ERV £52,000 p.a.

Flat 1 is at present let on AST to an Individual for a term of 6 months from 1st December 2019 at a current rent of £6,300 p.a. (Holding over)

Flat 2 is at present let on AST to an Individual for a term of 6 months from 1st July 2020 at a current rent of £6,600 p.a. (Holding over)

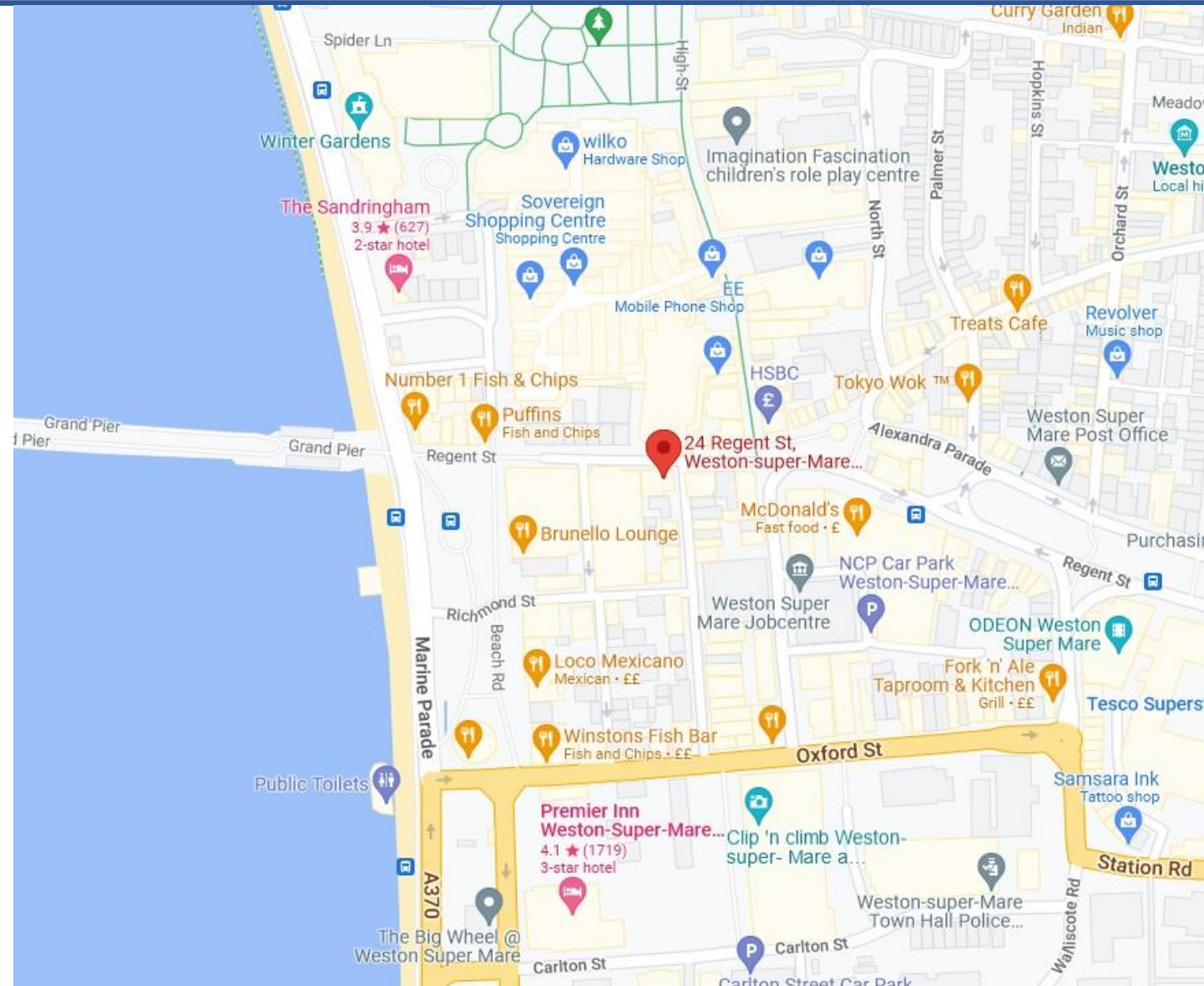
Maisonette (No.1 St James Street) is at present let on AST to an Individual for a term of 6 months from 1st July 2020 at a current rent of £5,880 p.a. (Holding over)

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Location:

Weston-super-Mare has a population in the region of 76,143 (2011 census), and is the largest town in North Somerset, located approximately 24 miles south west of Bristol and 4 miles to the west of Junction 21 of the M5 motorway. Bristol International Airport is approximately 15 miles from the town, which is also served by intercity railway stations at Worle on the outskirts and in Weston-super-Mare town centre itself, with regular services to Bristol and London, Paddington. The property is located on Regent Street, a central road in the shopping precinct of Weston-super-Mare that connects the Seafront Promenade and pier to arterial route Locking Road (B3440) which in turn connects to the M5 motorway. Occupiers nearby include McDonalds, HSBC, Costa Coffee, Greggs and more.



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Contacts:

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