

APPROXIMATE BOUNDARY FOR INDICATIVE PURPOSES ONLY

# PRINTWORKS + PAPERMILL APARTMENTS



AN EXCITING **MIXED-USE DEVELOPMENT OPPORTUNITY**  
IN A STRATEGIC BRISTOL LOCATION

**FOUNDRY LANE** | SPEEDWELL | BRISTOL | BS5 7UF

**AVISON  
YOUNG**





# HIGHLIGHTS

- ❑ 5 ACRE SITE
- ❑ MIXED COMMERCIAL AND RESIDENTIAL USES
- ❑ CONVERSION AND NEWBUILD SCHEME
- ❑ 130,000 SQ FT COMMERCIAL FLOOR SPACE, PART-DELIVERED
- ❑ 71 APARTMENTS, PART-DELIVERED (OPPORTUNITY FOR AT LEAST 73 APARTMENTS, SUBJECT TO PLANNING)
- ❑ STRONG ACCESSIBILITY FOR HGVS, CARS, PUBLIC TRANSPORT, CYCLES AND PEDESTRIANS

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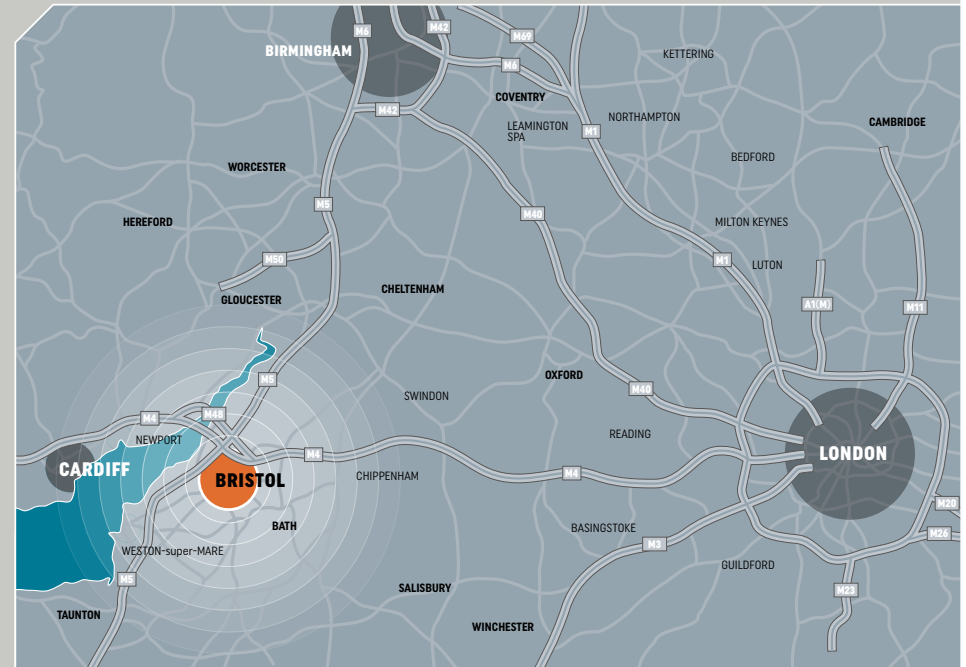
# LOCATION

Bristol is the South West's regional centre and strategically located with connections to the M4 and M5, via the M32 a short distance from the site, providing road access to London, Cardiff, Birmingham and other major economic centres. Temple Meads Station is c.2.6 miles from the site, which provides regular mainline services across the country.

The economic context is robust and the city is regularly rated highly for lifestyle, while it was the UK's first European Green Capital. The City of Bristol is the largest city in the south west, with a population of c.471,200 (Bristol City Council – June 2021), and c.700,000 when combined with parts of South Gloucestershire that abut the Bristol boundary.

The combined Bristol area is the largest settlement in the south west and forms the 8th largest city in the UK (Centre for Cities 2021).

The city is situated well for the strategic transport network and contains a wealth of employers seeking to capitalise on the vibrant economy and the city's supply of talent, drawn from high student retention and the well-publicised lifestyle that the city provides. Bristol has strong rail connections, a port and an international airport, while it was the UK's first Cycling City, celebrating the sustainable travel culture. The pandemic has accelerated the level of migration from the capital into Bristol, seeking an enhanced lifestyle and comparatively better value property, while within a reasonable commute into London as and when required.



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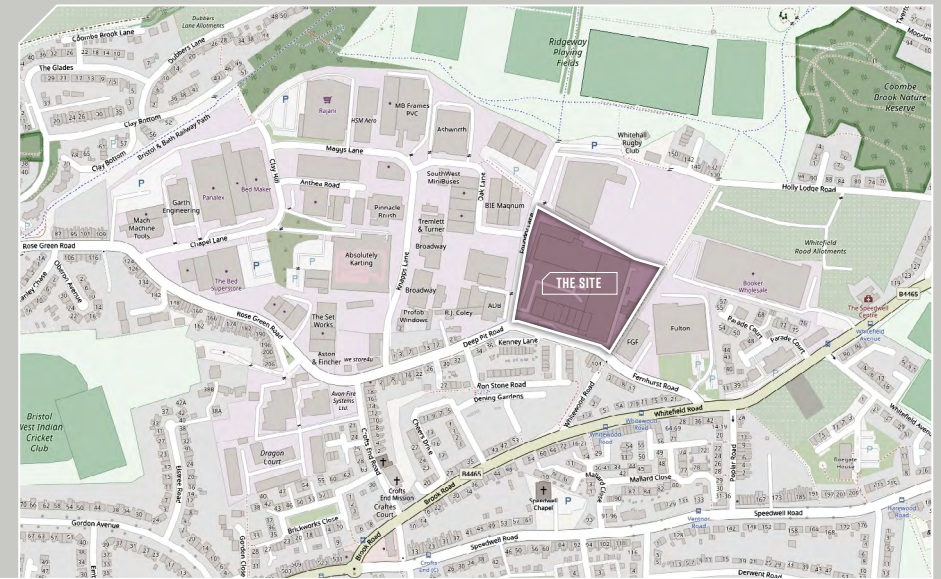
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# SITUATION & CONTEXT

SPEEDWELL IS LOCATED 2.5 MILES TO THE NORTH EAST OF BRISTOL CITY CENTRE, WITH STRONG ROAD, PUBLIC TRANSPORT AND CYCLE ROUTE ACCESSIBILITY INTO THE CITY CENTRE AND TO THE MOTORWAY NETWORK.

The site is located on the border between a residential and commercial area, which suits the site uses, with strong road access and pedestrian links to nearby open space including Whitehall Rugby Football Club.



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Commercially, the site lies within the Deep Pit Road/Rose Green Road Commercial Area, with tenants of ranging sizes and uses, including Bristol Transmissions, Fulton Ltd, Wolseley Plumbing, Absolutely Karting and Broadway Engineering, with vacancy limited to 24,000 sq ft across three buildings locally. Junction 2 of the M32 is just 1.2 miles to the west, while the A420 and A432 trunk roads are both less than 1 mile from the site.

The residential element of the scheme is located in the tower and podium area of the site on the southern boundary, adjacent to the mainly-residential area to the south. The wider residential area contains mainly family housing, developed recently by Persimmon Homes lying immediately to the south of the site and completed in 2021. There are also a number of apartment schemes completed recently nearby, including the Speedwell Swimming Baths scheme by Crossman Homes and Barton Court by Gainsborough Properties.

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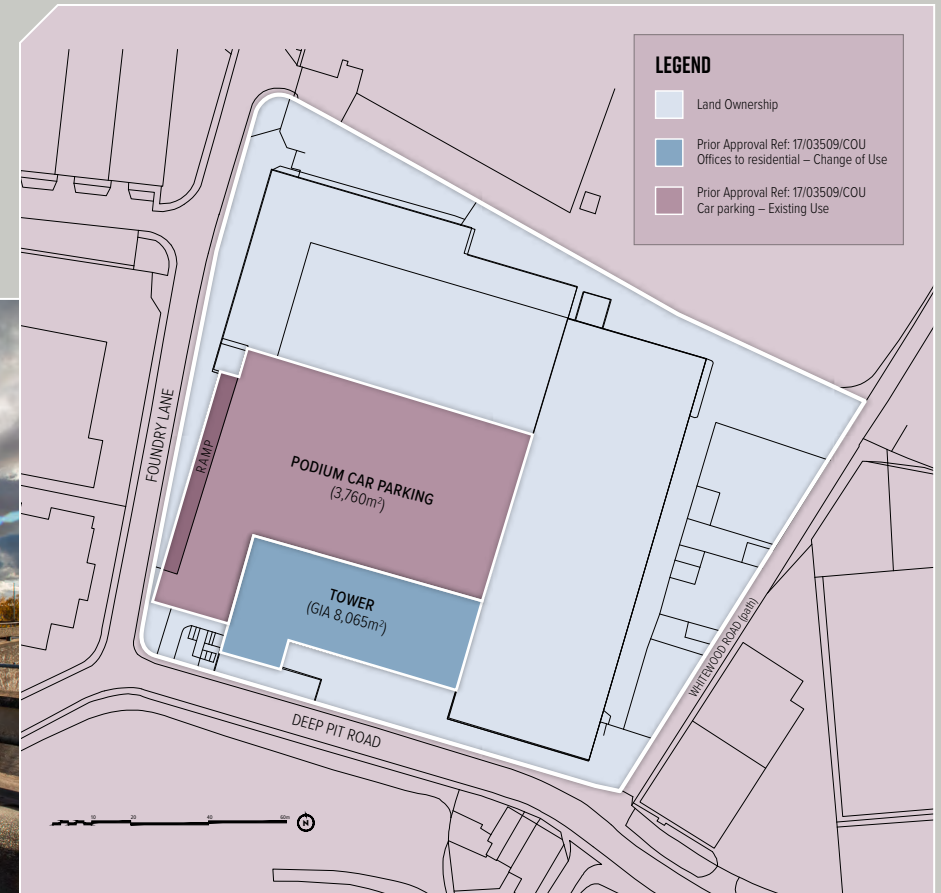
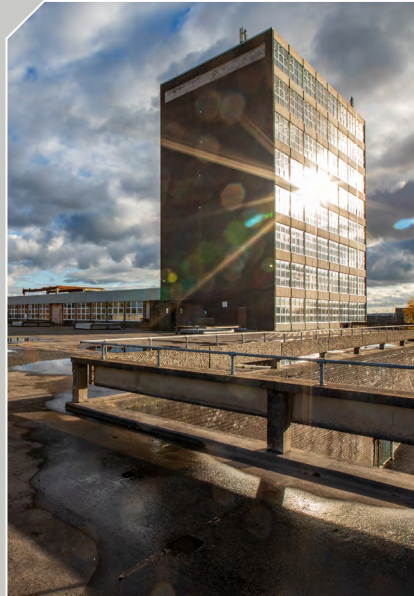


# SITE DESCRIPTION

The site extends to c.5 acres, broadly square in shape. Vehicular access is provided at four points; two from Deep Pit Road in the south east and two from Foundry Lane in the west. An additional pick-up/drop-off point and pedestrian access point to the tower is from the south west corner.

The site is mainly covered by existing commercial buildings, with the ramp running parallel to Foundry Lane providing vehicular access to the first floor with 180 parking spaces for the residential occupiers and an additional 40 spaces with separate stairwell for commercial tenants near to the northern boundary.

Subdivision of the commercial space has begun, with nine newbuild units now completed and ready for occupants built within the courtyard area. The steel frame towards the eastern boundary of the site remains in situ and extends to 17m in height. The site has consent for 130,000 sq ft of space, of which approximately one third is in mezzanine floor space. The site has been laid out to accommodate up to and including articulated transport at ground floor level.



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# SITE DESCRIPTION

The completed commercial units are currently being marketed and interest has been strong, by virtue of the constrained supply of commercial units in the city and the increasing number of regeneration frameworks charting the redevelopment of existing commercial areas to residential-led development. Asking rents are £12.50 to £15.00 sq ft, with 100% rent over the mezzanine floorspace. A managing agent for the site has been identified but not yet contracted.

Subdivision of the former office area has been completed, with the 71 apartments in various stages of completion, up to an including a show apartment. The intention is to provide on-site management and security, with suitable facilities provided in the tower entrance including a fire control room and respite facilities for staff.

Discussions are ongoing with prospective tenants to let 60% of the commercial space.

A complete accommodation schedule and indicative cost to complete (provided by the vendor who is a contractor), demonstrating the level of completion of every unit, is contained within the data room.



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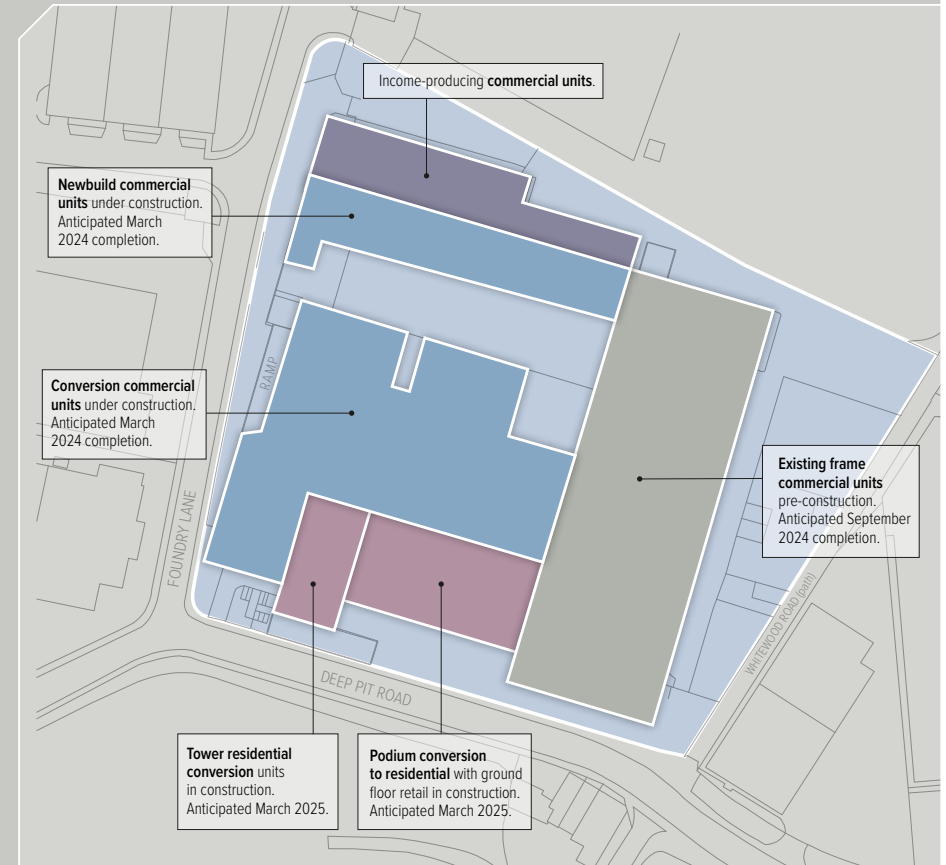
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# ACCOMMODATION SCHEDULE

COMMERCIAL ACCOMMODATION SCHEDULE			
	UNITS	SQ FT	RENTAL VALUE P.A.
Income-producing units	6	12,780	£174,636
Construction – HoT agreed for Mar 2024 occupation	8	26,255	£298,296
Construction – HoT agreed for Sept 2024 occupation	1	11,700	£117,000
Construction – Informally reserved	9	25,645	£299,220
<b>Subtotal</b>	<b>24</b>	<b>76,380</b>	<b>£889,152</b>
REMAINING COMMERCIAL UNITS			
	UNITS	SQ FT	ESTIMATED RENTAL VALUE P.A.
Available Retail	2	14,721	£176,655
Available Commercial	5	48,418	£488,855
Available Additional Commercial Car Park Spaces x48			£48,000
<b>Subtotal</b>	<b>7</b>	<b>63,139</b>	<b>£713,510</b>
<b>TOTAL COMMERCIAL UNITS</b>	<b>31</b>	<b>139,519</b>	<b>£1,602,662</b>

RESIDENTIAL ACCOMMODATION SCHEDULE				
	UNITS	SQ FT (NIA)	ESTIMATED SALES VALUE	ESTIMATED RENTAL VALUE P.A.
Construction – Residential Studio Apartments	2	1,012	£362,500	£19,200
Construction – Residential 1 bed Apartments	67	36,339	£12,867,500	£825,600
Construction – Residential 2 bed Apartments	2	1,930	£490,000	£34,800
<b>TOTAL</b>	<b>71</b>	<b>39,281</b>	<b>£13,720,000</b>	<b>£879,600</b>



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# GENERAL INFORMATION

## INFORMATION PACK

The data room requires registration and contains a suite of information relating to the site, including a unit-by-unit accommodation schedule, an indicative, itemised cost to complete both the commercial and residential units, a selection of photos and a schedule of interest in the commercial space. The data room can be accessed here:

A number of items have been paid for at the site, including all CIL charges, the two lifts and new substation. Current estimates suggest the site GDV is in the region of £35m.

## TENURE

The Freehold of the site is for sale. Offers to sub-divide the site will be considered but a sale of the whole is preferred.

## VIEWINGS

The external area of the site is visible from the public highway. Internal viewings are strictly by appointment with the sole agents, Avison Young as parts of the site remain an operational building site.

## VAT

The site is elected for VAT.

## METHOD OF SALE

The site is for sale initially by Private Treaty. A bid deadline may be set on a time and date to be notified. Unconditional offers are sought for the Freehold Interest.

## Legal and professional costs

The Vendor and Purchaser will be responsible for their own legal and professional costs incurred in the transaction

## Bid requirements

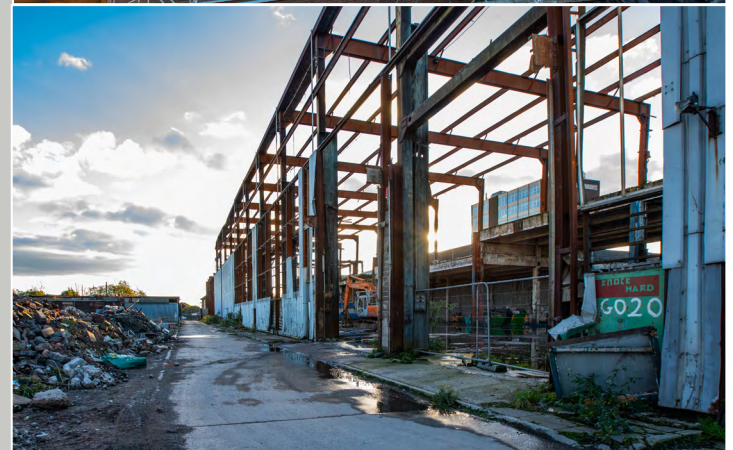
The Vendor is seeking unconditional bids for the site.

Bid submissions should include:

- Contact details
- Proposed legal team
- Proof of funds
- Proposed timescales
- Any required approvals.

## ENQUIRIES

All enquiries to be directed to the sole Agents, Avison Young on the details overleaf.



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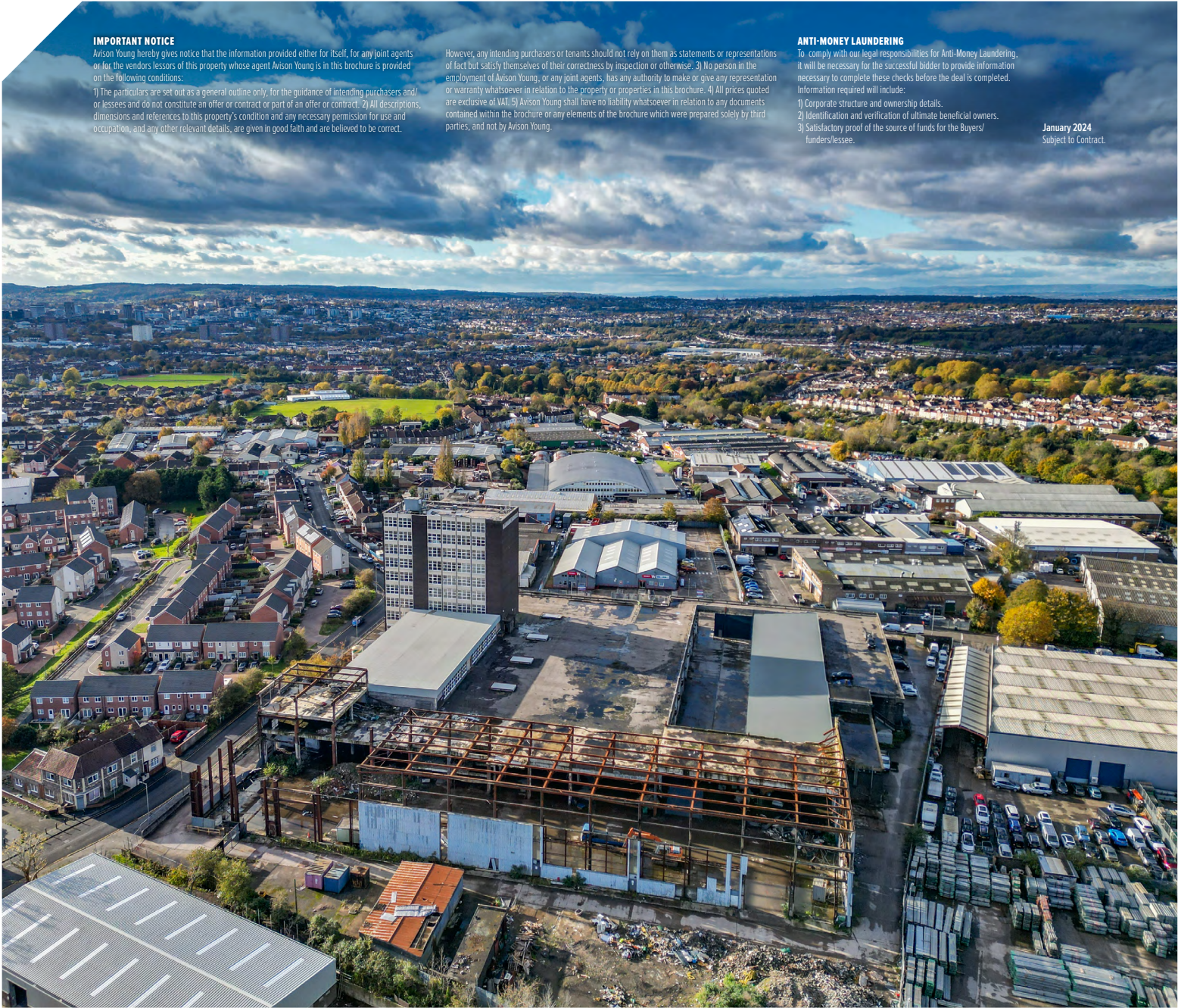
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**ANTI-MONEY LAUNDERING**

To comply with our legal responsibilities for Anti-Money Laundering, it will be necessary for the successful bidder to provide information necessary to complete these checks before the deal is completed. Information required will include:

- 1) Corporate structure and ownership details.
- 2) Identification and verification of ultimate beneficial owners.
- 3) Satisfactory proof of the source of funds for the Buyers/funders/lessee.

January 2024  
Subject to Contract.



# CONTACTS

**DANIEL RICH** MRICS  
DIRECTOR

+44 (0)7774 623074

daniel.rich@avisonyoung.com

**GORDON ISGROVE** MRICS  
PRINCIPAL

+44 (0)7876 132233

gordon.isgrove@avisonyoung.com

**EVIE MAHONY**  
GRADUATE SURVEYOR

+44 (0)7423 480544

evie.mahony@avisonyoung.com

**ANDREW GIBSON**  
DIRECTOR | INVESTMENT

+44(0)7834 449163

andrew.gibson@avisonyoung.com

**AVISON  
YOUNG**

ST CATHERINE'S COURT  
BERKELEY PLACE  
BRISTOL BS8 1BQ

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