





FOR SALE

Prominent Retail / Development Opportunity

LOCATION

Bristol is the biggest city in the South West and one of the 11 "Core Cities" of the UK. Bristol has grown at the second-fastest rate among all Core Cities in England and Wales over the past ten years, with a population of 479,200 in mid-2022. The city is a major economic hub in the South West of England, contributing significantly to the regional and national economy. Key sectors driving the city's economic activity include aerospace, creative and digital industries, finance, professional services, and tourism.

Bristol is served by excellent transport connections, with the M32 with the M4. Additionally, Bristol Temple Meads railway station connects to Birmingham New Street station and London Paddington, the latter having a journey time of 1.5 hours.

SITUATION

The property is situated on Park Street, which links the suburb of Clifton with Bristol City centre. Park Street has a varied mix of occupiers including fashion, food and beverage, and other retailing uses on the ground floors, generally with residential accommodation over the uppers. Nearby occupiers include Finisterre, Boston Tea Party, Jigsaw, Nandos and Ace & Tate. Park Street has long been associated with independent retailers. Increasingly businesses are geared to both the specialist and student markets.

68 Park Street, Bristol, BS1 5JY



DESCRIPTION

68 Park Street, built c.1800, is a Grade II listed, Mid Georgian style, four storey terraced retail property extending from Park Street back to Park Row. The property has prominent retail frontage onto Park Street. Internally the unit is currently configured as sales accommodation to ground and first floors with part mezzanine providing a café with courtyard seating. The second floor provides gallery space, store and staff rooms and office with the third floor being used for storage. The Bristol Guild, has been in occupation of the property since the 1970's but the property will be sold with vacant possession.

ACCOMMODATION

The property benefits from the following Net & Gross Internal Floor Areas:

	Sq M	Sq Ft
Basement (GIA)	69	743
Ground floor (NIA)	231.71	2,494
First floor (GIA)	418.6	4,506
Mezzanine (NIA)	22.25	240
Second floor (GIA)	116.2	1,251
Third floor (GIA)	116.2	1,251
Total	973.96	10,483

In addition, there is an external café terrace of approximately 519 ft².

The above are provided in accordance with the RICS Property Measurement Statement (2nd Edition) incorporating The Code of Measuring Practice (6th Edition).

TENURE

The majority of the property is held freehold. A portion of the property at the rear (café area) is held on the balance on a long lease for a term of 999 years, dated 14 February 2023 made between Farleigh Rengen (The Guild) Ltd and Bristol Guild of Applied Art Limited. The lease is granted at a peppercorn rent and restricts use of this area to A1 (Retail) or A3 (Café) or for any other use for which the Landlord has given its prior written approval (such approval not to be unreasonably withheld or delayed).



PLANNING

The property is Grade II listed and sits in the Park Street & Brandon Hill Conservation Area. The following planning policies are relevant to the property:

BCS2 – City Centre & Bristol Central Area Plan

BCS7 & BCAP 16 – Primary Shopping Frontages (Frogmore Street to Park Street Avenue)

BCAP13 – Primary Shopping Frontages (Park Street & Queens Road)

BCS22 – Conservation Areas

We are of the opinion the property presents a good opportunity to reposition the retail offer on the ground floor, reinstating to 2 No retail units, with potential conversion of the upper floors to residential uses, subject to the necessary planning and listed building consents.

EPC

An EPC has been commissioned and is available upon request.

RATING ASSESSMENT (FOR THE WHOLE)

Rateable Value (April 2023/2024)	£44,750
UBR (2023/2024)	0.499
Rates Payable (April 2023/2024)	£22,330

We recommend interested parties make their own enquiries with the Rating Authority to verify rates payable considering their particular circumstances.

SERVICES

All mains services are connected.

VAT

VAT is applicable at the prevailing rate.

LEGAL COSTS

Each party to bear their own legal costs.

PRICE

Price upon application.

We are instructed to offer the sale by way of private treaty, both conditional and unconditional offers will be considered, albeit unconditional offers are preferred.

FURTHER INFORMATION

For further information or to arrange a viewing please contact the sole agents at CSquared:

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