

# INVESTMENT FOR SALE

PRELIMINARY DETAILS

# Hootons.



**Ground Floor, 58 Pembroke Road, Clifton, Bristol**

**Investment Opportunity**

## INVESTMENT CONSIDERATIONS:

- Rare Ground Floor Freehold Commercial opportunity in prominent building in affluent Clifton location.
- Ground floor retail unit let to Lucinda Ellery Ltd at a rent of £28,500 per annum on a new lease until 2029, subject to a tenant break in 2027. (extension lease agreed but yet to be documented)
- Tenant has been in occupation since 2014.
- Double Garage let on a separate licence at a rent £2,500 per annum from 1/5/2024.
- Potential redevelopment angles (subject to necessary planning permissions). Previous consent that has now lapsed was for conversion to two 1 bed flats.
- Total Initial Rent £31,000 per annum.
- Seeking offers in the region of **£500,000** which reflects a net initial yield of approximately 5.92 % after purchasers costs.



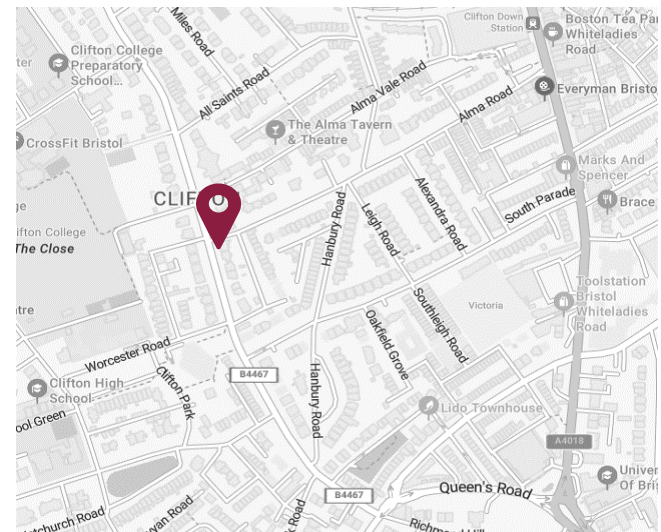
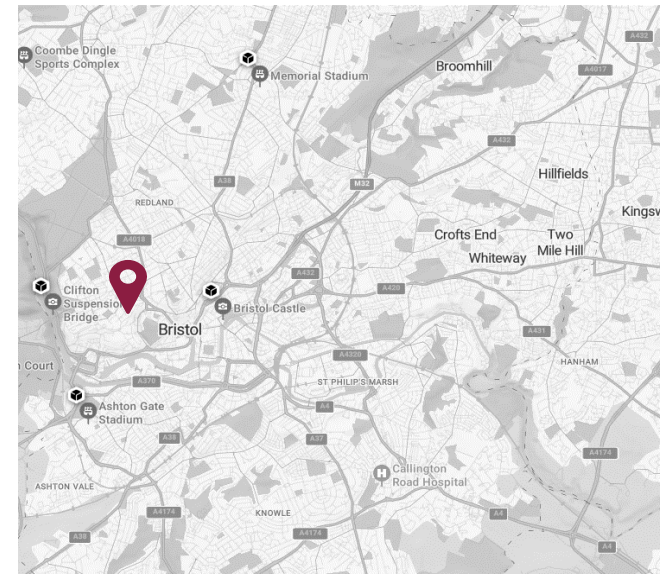
## LOCATION

Bristol is the 5th largest conurbation in the UK and capital of the South West, situated approximately 120 miles West of London, 88 miles South of Birmingham and 78 miles North of Exeter.

Excellent road communications are provided with the M5/M4 motorway interchange situated 5 miles North of the City Centre. The M32 motorway provides a fast link from the City Centre to Junction 19 of the M4, 5.5 miles to the North East. The M48 and M49 motorways give access to South Wales via both Severn crossings.

## SITUATION

The property is situated in a popular position on Pembroke Road in the affluent suburb of Clifton. The property is within easy walking distance of Clifton Village with its range of shops, restaurants and other services, while Whiteladies Road is approximately half a mile in the opposite direction.



## DESCRIPTION

The property comprises a ground floor commercial unit providing 945 sq ft (87.78 sq m) in a Listed Georgian Building.

The property is split into 4 office/treatments rooms and a kitchen and has exposed wooden flooring, ceilings with inset spotlights, storage room and toilet facilities.

There is a double garage to the side.

## AREAS

The commercial unit has the following approximate net internal floor areas:

Ground Floor Area	945 sq ft	87.78 sq m
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## TENURE

The property is held freehold subject to the long leasehold agreements on the two flats above.

## TENANCY

The occupational lease of the shop is effectively full repairing, for a term of 5 years from 12<sup>th</sup> May 2024, inside the security of tenure provisions of the Landlord and Tenant Act 1954. There is a tenant break option dated 12<sup>th</sup> May 2026 on 3 months written notice. (extension lease agreed but yet to be documented).

The garage is let on a separate Licence agreement.

## RENT

£31,000 per annum exclusive.

## PROPOSAL

We are seeking offers in the region of **£500,000** (five hundred thousand pounds) which shows a net initial yield of **5.92 %** after deducting costs.

## VAT

We understand that VAT is chargeable.

## BUSINESS RATES

Rateable Value: £17,250

Rates Payable (2023/24) 49.9p in the £

Interested parties should make their own enquiries to the Local Billing Authority.

## EPC

The property has a valid EPC rating of E (117).

## LEGAL COSTS

Each party is to be responsible for their own legal costs.

## ANTI-MONEY LAUNDERING

In accordance with Anti-Money Laundering Regulations, evidence of identity and source of funding will be required from the successful purchaser prior to instructing solicitors.



**Hootons.**

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

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Scan QR code to watch virtual tour of the property.

