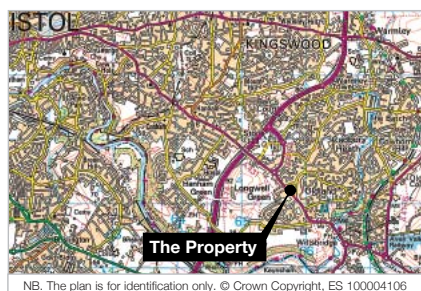


Bristol

87 Bath Road Longwell Green BS30 9DF

- **Freehold Tyre Depot Investment**
- Let to Kwik-Fit Properties Ltd on a lease expiring 2029
- Lease guaranteed by Kwik-Fit Holdings plc
- Rent Review 2014 to a minimum of £23,608.56 pa
- Current Rent Reserved
£21,156 pa



Tenure

Freehold.

Location

The City of Bristol has a population of some 410,000 and is a major port and regional centre situated at the head of the Bristol Channel, 106 miles west of central London. The city benefits from excellent communications being situated adjacent to the intersection of the M4 and M5 Motorways, providing swift access to London, South Wales, the south-west and the Midlands. In addition the city has its own international airport.

The property is situated in the suburb of Longwell Green on the eastern side of Bath Road (A431), and is accessible from Shellards Road. Occupiers close by include Tesco Express, a Shell Filling Station and a Harvester Restaurant.

Description

The property is arranged on ground floor only to provide a tyre and exhaust centre with office, WC and kitchen facilities. The property benefits from a vehicular entranceway, an eaves height of 4.10 metres (13' 5") and surface car parking.

The property provides the following Gross Internal Area:

Ground Floor **299.80 sq m** **(3,227 sq ft)**

Tenancy

The entire property is at present let to KWIK-FIT PROPERTIES LIMITED, with Kwik-Fit Holdings plc (now Ltd) as guarantor, for a term of 30 years from 24th February 1999 at a current rent of £21,156 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. The rent is to be reviewed to the higher of the open market rental value or 115.9274% of the previous year's rent for the first three reviews, thereafter to the higher of the passing rent or the open market rental value. The minimum increase at the rent review in 2014 is to £23,608.56 pa. We understand the property has been sublet to Malvern Tyres (Wholesale) Limited.

Tenant Information

For the year ended 31st December 2010 Kwik-Fit Properties Ltd reported a turnover of £67,000, pre-tax profits of £481,000 and a net worth of £10.58m. (Source: riskdisk.com 29.11.11)
For the year ended 31st December 2010 Kwik-Fit Holdings Ltd reported a turnover of £0, pre-tax profit of £282.369m and a net worth of £334.022m. (Source: riskdisk.com 29.12.2011)

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.co.uk

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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