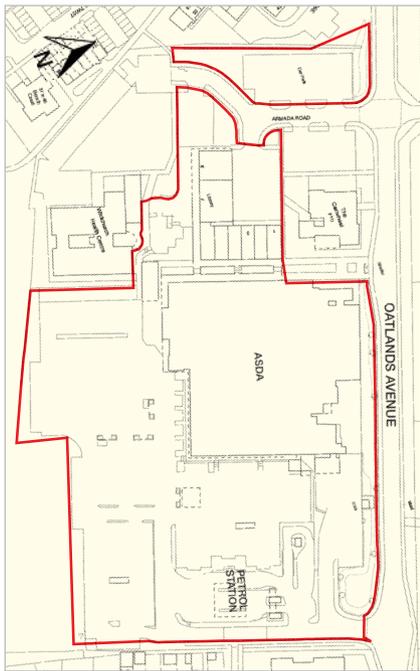


Whitchurch
Whitchurch District
Centre
Oatlands Avenue
Bristol
BS14 9NJ

- **Leasehold District Centre Ground Rent Investment**
- Let to Asda Stores Ltd on a lease expiring 2077
- Rent geared to 22.844% of OMRV
- Extensive site providing a supermarket, six shops, a bank, library and a petrol filling station
- 3.09 hectare (7.64 acre) site
- Rent Review 2020
- Current Gross Rent Reserved
£228,440 pa
- Current Rent Net of Ground Rent
£28,440 pa



Tenure

Leasehold. Held on a lease from Bristol City Council for a term of 99 years from 14th February 1978 at a current rent of £200,000 per annum. The lease provides for rent reviews every fourteenth year (last review 2006) geared to 20% of the total rack rental value. The lease contains full repairing and insuring covenants.

Location

Whitchurch is a suburb of Bristol situated about 4 miles south of the city centre. 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 within a predominantly residential area with an extensive frontage to Oatlands Avenue.

Description

The property comprises a district centre on a site extending to some 7.64 acres upon which has been constructed an Asda Supermarket, six shop units, a bank, library and a petrol filling station which benefits from a canopied forecourt, two kiosks and four 4-hose pumps and a car wash. There are a total of 452 car parking spaces.

The property provides the following accommodation and dimensions:

| Supermarket Unit | | |
|--------------------------------------|-------------------|-----------------------|
| Ground Floor | 5,053 sq m | (54,385 sq ft) |
| First Floor | 388 sq m | (4,179 sq ft) |
| Six Shops, Bank & Library | 1,359 sq m | (14,629 sq ft) |
| Total | 6,800 sq m | (73,193 sq ft) |

Petrol Filling Station &

Car Wash Site Area (approx.) 3.09 Hectares (7.64 Acres)

Areas provided by the Vendor.

Tenancy

The entire property is at present underlet to ASDA STORES LIMITED for a term of 99 years less 10 days from 14th February 1978 at a current rent of £228,440 per annum, exclusive of rates. The lease provides for rent reviews every fourteenth year of the term geared to the rent payable under the head lease plus 14.22% of this rent. The gearing is therefore 22.844% of the total rack rental value. The lease provides for full repairing and insuring covenants. Part of the property has been sub-let.

Tenant Information

For the year ended 31st December 2013, Asda Stores Ltd reported a turnover of £23.299bn, pre-tax profits of £605.1m, shareholders' funds of £5.485bn and a net worth of £5.349bn. (Source: riskdisk.com 06.11.2014.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

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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