

Bristol
142/146 East Street
Bedminster
Avon
BS3 4EW

- **Retail Investment**
- Let to Wilko Retail Limited
- Lease expires 2024
- Rent Review 2014 outstanding
- Current Gross Rent Reserved

£150,000 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Predominantly Freehold but an area at the rear of the site is held long leasehold for a term of 125 years from 27th August 2004 (thus having some 114 years unexpired) at a peppercorn rent.

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 centre of Bedminster, a suburb approximately 1 mile south of Bristol city centre. More particularly the property is located on the north side of East Street, the principal retail thoroughfare of the town, close to the junction with Dean Street. Occupiers close by include HSBC, Betfred, The Post Office, Swinton and TSB Bank.

Description

The property is arranged on basement, ground and one upper floor. Loading is provided to the side from Dean Street.

The property provides the following gross accommodation and dimensions:

Gross Frontage	14.2 m	(46' 8")
Built Depth	62.3 m	(204' 6")
Basement	1,427.1 sq m	(15,362 sq ft)
Ground Floor	1,956.6 sq m	(21,062 sq ft)
First Floor	333.5 sq m	(3,590 sq ft)
Total	3,717.2 sq m	(40,014 sq ft)

(Not inspected by Allsop. Accommodation provided by Joint Auctioneer).

Tenancy

The entire property is at present let to WILKO RETAIL LIMITED (formerly Wilkinson Hardware Stores Ltd) for a term of 20 years from 27th August 2004 at a current rent of £150,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. The 2014 rent review remains outstanding.

Tenant Information

No. of Branches: 376 nationwide.
Website Address: www.wilko.com
For the year ended 1st February 2014, Wilko Retail Limited reported a turnover of £1,462.843m, a pre-tax profit of £27.612m, shareholders' funds of £248.295m and a net worth of £248.295m. (Source: riskdisk.com 13.01.2015.)

VAT

VAT is applicable to this lot.

Documents

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

Seller's Solicitor Ms Milli Shah, Harold Benjamin. Tel: 0208 422 5678 e-mail: milli.shah@haroldbenjamin.com

Joint Auctioneer S Gregory Esq, Reid Rose Gregory. Tel: 0207 518 1528 e-mail: sgregory@rrg.co.uk

