



INVESTMENT

22 COTHAM HILL, COTHAM, BRISTOL. BS6 6LF



INVESTMENT CONSIDERATIONS

- Situated on the popular Cotham Hill which runs from Whiteladies Road in Clifton up to Bristol University
- Retail unit of 71.35 sq m (757 sq ft) with a two bed maisonette above
- Shop let on a 15 year effectively FRI lease to Cotham Café Ltd with a personal guarantee
- Flat recently let on an assured shorthold tenancy
- Freehold interest to be sold with a current gross income of £22,400 per annum
- Our clients are seeking offers in excess of £400,000 (Four Hundred Thousand Pounds), subject to contract which reflects a net initial yield of 5.39%

LOCATION

Bristol is the regional capital of the South West and is located approximately 120 miles west of London. It is the 5th largest conurbation in the UK and the city has an estimated population of 550,000 persons and is ranked the 3rd highest per capita GDP after London and Nottingham. Communications are good with links to the motorway network (M4 and M5), two mainline railway stations and an international airport.

SITUATION

The subject premises are located on Cotham Hill which is just off Whiteladies Road, the principle arterial road through Clifton. Cotham Hill is a cut-through for University students and has a variety of shops, bars and restaurants. These include occupiers such as Bravas Tapas Bar, Redland Bakery, Tops Pizza, St Peter's Hospice, the Cotham Hardware shop and the Brewhouse Pub.

DESCRIPTION

The property comprises a ground floor café with a two bedroom refurbished maisonette above. The maisonette benefits from carpeting throughout, gas central heating, a fully fitted kitchen and a Shower Bath. The café has outside seating, an office to the rear and basement storage. The property is 3 storeys high and has a mix of grey stone and Bath stone elevations under a pitched and tiled roof.

ACCOMMODATION

We understand that the shop has the following approximate net internal floor areas:

Description	Sq M	Sq Ft
Ground Floor sales	32.06	345
Rear store/office	9.29	100
Basement	30.00	312
TOTAL	71.35	757

TENANCIES

The ground floor and basement were let to Cotham Café Ltd on 13th November 2012 for fifteen years on effectively full repairing and insuring terms subject to upward only rent reviews every fifth year. The remaining review dates are 13th November 2020 and 13th November 2025 and there are also tenant's break clauses at these review dates. The rent passing on the shop is £11,000 per annum exclusive. The lease is within the security of tenure provisions of the Landlord and Tenant Act 1954.

The flat has recently been let on an assured shorthold tenancy and has a current rental income of £11,400 per annum.

TENANT'S COVENANTS

Cotham Cafe Ltd (Company number 08163359) was incorporated in 31 July 2012. There is a personal guarantee from the director Mr Umut Savas.

EPC

The property has been assessed with the following ratings (EPCs available upon request):

Shop D (98)

Flat 1 E (50)

VAT

The Property has not been elected for VAT purposes.

PROPOSAL

We are seeking offers in excess of £400,000 (Four Hundred Thousand Pounds) subject to contract for our client's freehold interest. A purchase at this level would reflect a net initial yield of 5.39%. This allows for purchasers costs of 3.88%.

FURTHER INFORMATION

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Subject to Contract | Exclusive of VAT | September 2018