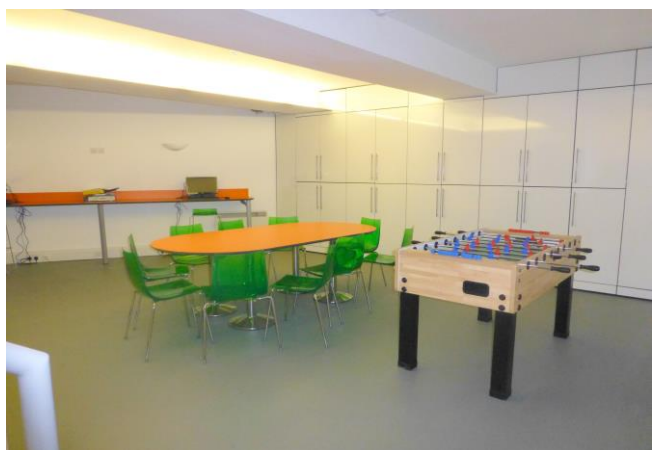
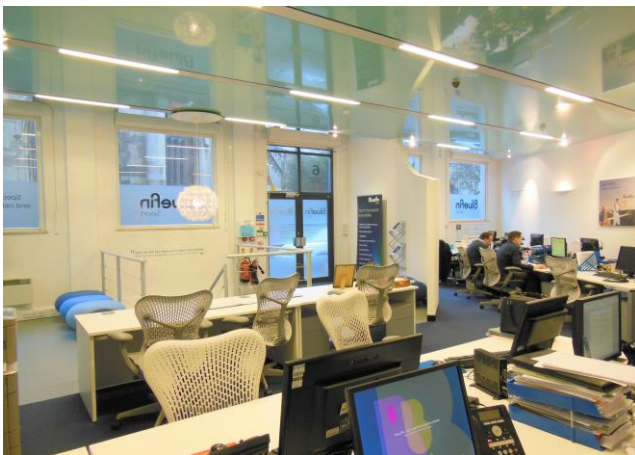




Lewins House, Narrow Lewins Mead, Bristol BS1 2NN
Telephone: 00 44 (0)117 934 9977 Fax: 00 44 (0)117 930 0633
Email: commercial@burstoncook.co.uk
Website: www.burstoncook.co.uk

FOR SALE
STUDIO STYLE OFFICE
would suit owner occupier or investor
6 ST STEPHENS AVENUE, BRISTOL, BS1 1YL



SUBJECT TO CONTRACT

Whilst every care is taken in the preparation of these particulars, their accuracy cannot be guaranteed and no reliance placed on any statements or representation.

KEY POINTS FOR CONSIDERATION

- **MODERN AND CONTEMPORARY OFFICE OF APPROXIMATELY 2,014 SQ FT (187.2 SQ M)**
- **HIGH QUALITY FIT OUT**
- **CITY CENTRE LOCATION, CLOSE TO CORN STREET AND COLSTON AVENUE**
- **LONG LEASE OF 999 YEARS FROM 25TH DECEMBER 2005 AT A PEPPERCORN RENT**
- **LOW BUSINESS RATES**
- **GUIDE PRICE - £350,000**
- **CURRENTLY LET TO BLUEFIN INSURANCE SERVICES LTD AT A RENT OF £36,000 PER ANNUM EXCLUSIVE, HOWEVER VACANT POSSESSION COULD BE OBTAINED FOR OWN OCCUPATION FROM JULY 2017**

LOCATION

Bristol is the financial and commercial centre for the South West of England and is strategically located at the Junction of the M4 and M5 Motorways and served by two main line railway stations offering excellent links to London Paddington. Bristol International Airport also provides regular domestic and international flights.

The subject property is situated on St Stephens Avenue close to Colston Street and is well located for the central amenities including restaurants and bars in nearby Corn Street and retailing in Broadmead, The Galleries and Cabot Circus.

A number of major occupiers are situated within walking distance including the Bristol Hippodrome Theatre, Colston Hall Music / Concert venue, The Crown Court, The Grand Thistle Hotel and the Milk Thistle together with various legal practices, barristers chambers and a variety of retail, leisure, office and residential uses.

DESCRIPTION

The property comprises a self contained office unit arranged over ground and lower ground floors.

Both floors are newly fitted out to a very high and contemporary office standard and provides a modern, light and airy working environment. Finishes on the ground floor include a feature pendant light, modern LG7 lighting recessed into an acrylic style ceiling and also suspended LG7 lighting. High quality glazed partitioning has also been used to create a small meeting room. A modern, open staircase connects the ground floor to the lower ground floor, which is currently used as offices and break out space, with a good sized kitchen and WC facilities.

An internal viewing is highly recommended!

Control of Asbestos at Work Regulations 2002

Under the Control of Asbestos at Work Regulations 2002 (CAW Regulations), the owner or tenant of the property, and any one else who has control over it and/or responsibility for maintaining or repairing it, may be under statutory obligation to detect and manage any asbestos or asbestos related compounds contained within the property. Failure to comply with the CAW Regulations is an offence and could adversely affect the value of the property.

The detection of asbestos and asbestos related compounds is beyond the scope of Burston Cook expertise and accordingly: -

- (1) Burston Cook makes no representation as to the presence or otherwise of any asbestos or asbestos related compounds in the property.
- (2) Burston Cook strongly recommends that prospective purchasers obtain advice from specialist environmental consultants if they have any concerns about asbestos and asbestos related issues.

FURTHER BACKGROUND INFORMATION

Bluefin, the occupational tenant, has requested a deed of rectification to state that the lease expires on 21st May 2017, which is agreed in principle and the documentation is being prepared.

The property comprises the ground floor and basement of part of a substantial former office building constructed on lower ground, ground and five upper floors. It is understood that the building was acquired as a whole with the upper parts converted to 24 flats which were sold during 2007. The vendors are aware that there is a claim against Premier Guarantee for defective works in relation to the internal conversion works undertaken at that time. The subject premises have always been offices and were not affected by this change of use or the building works involved. The building insurers are aware of the situation and have not applied any increase in the buildings insurance and the managing agents for the property have confirmed that there is no foreseeable impact on the subject premises.

The contract and transfer will be a sale by the Administrators, so whilst all reasonable help with the purchasers investigations will be given, it should be noted that no warranties will be given.

ACCOMODATION

For guidance purposes, the property provides the following approximate net internal floor areas:-

Ground Floor Offices:	110.9 Sq M	(1,193 Sq Ft)
Lower Ground Floor:	76.3 Sq M	(821 Sq Ft)
Total:	187.2 Sq M	(2,014 Sq Ft)

TENURE

The property is offered for sale by way of a long lease for a term of 999 years from 25th December 2005 and subject to a peppercorn rent (if demanded).

PLANNING

We understand that the permitted use is as A2 (Financial and Professional Services).

TENANCY

The underlease is dated 21st November 2014 to Bluefin Insurance Services Limited and is for a term of 3 years, therefore the lease is due to expire on 21st July 2017.

The passing rent is £36,000 per annum, exclusive.

The lease is excluded from the security of tenure provisions of Part II of the Landlord and Tenant Act 1954. Bluefin, the occupational tenant, has requested a deed of rectification to state that the lease expires on 21st May 2017, which is agreed in principle and the documentation is being prepared.

The lease to Bluefin Insurance Service Limited is drawn on an effectively full repairing and insuring basis with the tenant to repair and keep the property, clean and tidy and in good repair and condition throughout the lease term, however this is subject to a photographic schedule of condition.

PURCHASE CONSIDERATIONS

- *Established and busy trading position
- *Contemporary and modern office fit out
- *Offering good open plan space which has been fitted out to a very high standard
- *At present there are a number of enquiries in the market from applicants requiring c 1,000 -2,000 sq ft of office accommodation
- *Low business rates

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PROPOSAL

Offers are sought to purchase the long leasehold interest (999 years at a peppercorn rent) in the region of £350,000.

BUSINESS RATES

In accordance with the Valuation Office Agency website (www.voa.gov.uk) the property has the following designation:

Rateable Value: £15,250
Rates Payable (2016/2017): £7,579.25

VAT

We understand that the building is elected for VAT and therefore, VAT will be payable on

EPC

Rating = G (151).

LEGAL COSTS

Each party is to be responsible for their own legal costs incurred in this transaction.

VIEWING AND FURTHER INFORMATION

All enquiries strictly through the sole agents, Burston Cook:-

FAO: Finola Ingham MRICS

Tel: 0117 934 9977

Email: Finola@burstoncook.co.uk



SUBJECT TO CONTRACT

SEPTEMBER 2016



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