

Lot 3

23/25 Coldharbour Road,
Redland, Bristol BS6 7JT

***Guide: £475,000 (Gross Yield 11%)**

On behalf of Trustees
In the same family ownership for 28 years
Future Redevelopment Opportunity



SITUATION

Located close to the junction with Redland Road within this highly sought after residential area, near to local schools, Redland BR Station and the Parkland open space known as Durdham Downs, and only 1½ miles north of Bristol University Campus and 2 miles north of the City Centre.

Bristol is a major commercial and financial centre with fast links to the M4 and M5, only 12 miles north-west of Bath and 40 miles west of Swindon.

PROPERTY

A **Detached L-shaped Office Building** of brick and stone construction planned on ground and first floors, with replacement windows throughout and off-street parking at the front and side for 9 cars.

ACCOMMODATION

Site Width 110 feet
Site Depth 75 feet
Site Area Approx. 6,000 sq.ft (0.14 Acres)

Ground Floor

5 Offices, Kitchen, Store Room, 2 WCs Approx. 1,636 sq ft

First Floor

4 Offices, Kitchen, 4 WCs plus Shower Approx. 1,519 sq ft

Total NIA Approx. 3,155 sq ft

Total GIA Approx. 4,676 sq ft

VAT is NOT applicable to this Lot

FREEHOLD

TENANCY

The entire property is let on a full repairing and insuring lease (subject to a schedule of condition) to **Air Quality Consultants Limited (having Office locations also in London and Warrington)** for a term of 6 years from 1st January 2020 (**in occupation since 2008**) at a current rent of **£52,000 per annum** exclusive.

Tenant's Break 1st January 2025 on 6 months' notice.

Note 1: The lessees are looking to relocate into the City Centre which will probably mean that they will activate their January 2025 break clause if they find new premises.

This will unlock the clear potential to redevelop the site into possibly 3 or 4 terraced houses similar to the development diagonally opposite the property (see photo), subject to planning and possession.

Note 2: There is an 8 week completion.

Note 3: Refer to Auctioneers for the floor plans.

£52,000 per annum

The Surveyors dealing with this property are
Jonathan Ross and Steven Grossman

Vendor's Solicitors

SMR Solicitors

Tel: 01243 780 211 Ref: Sarah Evans

Email: sarahevans@smrsolicitors.co.uk

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,000 plus VAT upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**



First Floor Main Office



Ground Floor Meeting Room



Ground Floor Break Room



New Development Opposite the Property





New Development Opposite the Property

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