

REFERENCE: 15079 – GBK, Bristol



Retail Investment Let to Gourmet Burger Kitchen Ltd – Bristol

GBK have 60 Restaurants and are expanding www.gbk.co.uk

Part of the Nando's Group of Restaurants

ADDRESS: 74A Park Street, Bristol BS1 5JX

- Long Leasehold Restaurant Investment
- Let to Gourmet Burger Kitchen Ltd on a lease expiring in 2028
- Expanding chain
- Popular restaurant and retail location
- Current Rent £70,000 pa
- In England's 6th Most populous city

LOCATION

The City of Bristol has a population of some 452,000, 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.

SITUATION:

The property, located within a Conservation Area, is situated in a prominent corner position at the junction of Park Street and Park Street Avenue in this popular area of Central Bristol near the university. Park Street is a retail thoroughfare popular with fashion retailers and restaurants. Occupiers close by include a number of buildings forming part of the University and Moss Bros, Starbucks, Jigsaw, Fat Face, Blackwells Books, Christopher Wray Lighting and many bars and restaurants.

DESCRIPTION

The property, which is Listed Grade II, is arranged on basement and ground floors only to provide a refurbished restaurant with ancillary accommodation in the basement.

ACCOMMODATION:

Ground Floor - Restaurant, Kitchen, Bar: 1,666 sq ft., Gross Frontage: 26' 7", Net Frontage : 22' 4", Shop Depth : 49' 5", Built Depth: 64' 11", Basement - Customer WCs and Store : 314 sq ft

TENANCY:

The ground floor and basement are at present let to Gourmet Burger Kitchen Limited for a term of 25 years from 28th March 2003 at a current rent of £70,000 per annum, The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

RENT: £70,000 p.a.

VAT: Applicable

TENURE: Leasehold held on a lease for a term of 250 years from 14th April 2000 at a fixed rent of £50 per annum

PRICE: Offers in excess of £1,050, 000 – 6.3% Net

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