

lot 27

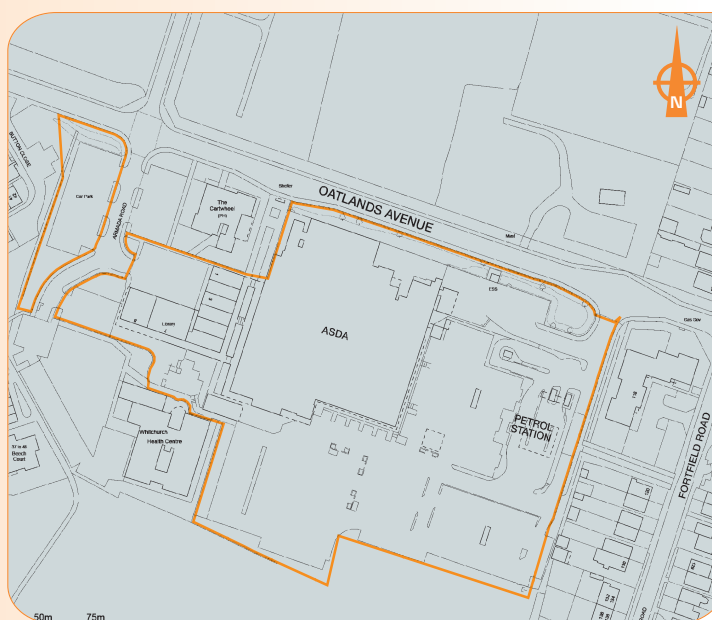
Whitchurch District Centre, Oatlands Avenue Whitchurch, Bristol BS14 9NJ

Rent
£228,440
per annum
exclusive
(gross)
£28,440
p.a.x. (net)

Substantial Ground Rent Investment

- Entirely let to Asda Stores Ltd
- Lease expiring in February 2077 (in excess of 62 years unexpired)
- Rent geared to 22.844% of total rack rental value
- Includes supermarket, six shops, bank and library (totalling approximately 73,291 sq ft) and a petrol filling station on a substantial site totalling approximately 3.09 hectares (7.64 acres)
- Next Rent Review February 2020





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Location

Miles: 3 miles south of Bristol City Centre
11 miles west of Bath
Roads: A4, A37, M32, M4 (Junction 19), M5 (Junction 18)
Rail: Bristol Temple Meads
Air: Bristol Airport

Situation

Whitchurch is a suburb of Bristol located approximately 3 miles south of the City Centre. Bristol benefits from excellent communication links being situated in close proximity to the M4 and M5 motorways. The property is situated in a predominantly residential area on the south side of Oatlands Avenue, close to its junction with Fortfield Road, with access to Wells Road (A37) just to the east.

Description

The property comprises a large supermarket, petrol filling station, six shops, a bank and library on a substantial site comprising approximately 3.09 hectares (7.64 acres). The property benefits from a large car park for approximately 450 cars.

Tenure

Leasehold – Held from Bristol City Council for a term of 99 years from 14th February 1978 at a current rent reserved of £200,000 per annum exclusive. The rent is reviewed every 14 years with the next review due in February 2020, geared to 20% of the total rack rental value.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground/Mezzanine	Supermarket	5,449.55 sq m (58,659 sq ft)	ASDA STORES LIMITED (1)	99 years less 10 days from 14/02/1978 until 2077 on a full repairing and insuring lease	£228,440	14/02/2020 and 14 yearly thereafter (2)
Ground	6 Shops, Bank, Library	1,359.35 sq m (14,632 sq ft)				
Ground	Petrol Filling Station	- (-)				
Totals		6,808.90 sq m (73,291 sq ft)			£228,440	

(1) For the year ending 31/12/2012, Asda Stores Limited reported a turnover of £22,813,900,000, pre-tax profits of £483,500,000 and a total net worth of £5,090,400,000. (Source: www.riskdisk.com 18/08/2014). We understand that part of the property is sublet.
(2) The lease to Asda Stores Limited provides for rent reviews every 14 years geared to the rent payable under the terms of the head lease plus an additional 14.22% of this rent. The rent is therefore geared to 22.844% of the total rack rental value.

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