



ALLIANCE
HOUSE BS1

**PRIME RETAIL/
LEISURE
INVESTMENT
IN BRISTOL
CITY CENTRE**

Units 1-5
Alliance House
8-12 Baldwin Street
Bristol
BS1 1NS

INVESTMENT SUMMARY

- Five attractive retail/restaurant units totalling at 10,250 sq ft forming part of a new residential development of 44 apartments completed in 2021
- An unrivalled Food and Beverage location in the centre of Bristol
- Densely populated with students and offices providing both day and evening trade
- Ground and basement retail/restaurant units 100% let generating £238,250 per annum
- Tenants include; Tonkotsu, Rosa's Thai and Bella Italia. The tenancies provide a AWULT of 11.2 years to expiry and 10.25 years to break
- Long leasehold 999 years on a peppercorn - with opportunity to buy the Freehold with the benefit of residential ground rents

The vendor is seeking offers of **£3,315,000**, (Three Million Three Hundred and Fifteen Thousand Pounds) exclusive of VAT and subject to contract.

A purchase at this level reflects a net initial yield of **6.75%** assuming purchaser's costs of **6.49%**.

ALLIANCE
HOUSE BS1



BRISTOL

The city's success is based on its world class knowledge economy based in technology, aerospace, defence, engineering, ICT & electronics, financial services, media, creative and environmental industries. Bristol has developed a strong service sector and is one of the largest employment bases for the banking, finance, and insurance sectors outside London. It is a popular relocation destination, supported by a flourishing professional services sector and large business relocations.

The city benefits from two outstanding universities; the University of Bristol and the University of the West of England. These contribute to Bristol's skilled labour pool, which has one of the highest retention rates in the UK. There are currently over 70,000 students registered across the two universities with a 33% increase in past five years. Overseas students have also trebled over the last 20 years and comprise 28% of all students at Bristol University and 17% of UWE. It is expected the number of students will grow to over 85,000 in the next 10 years.

Bristol has gained a reputation as one of the top destinations to visit, recently being recognised by TimeOut as the best place to visit in the UK 2024. This recognition is largely due to its vibrant leisure offerings and independent spirit, as well as its innovative boutique hotels.



TimeOut Awarded UKs
**Best Place to Visit
2024**

International Airport
with direct flights to over
100 destinations




Source: ONS

76%
Employment Rate
Highest of the UK
regional cities




TOP 10 happiest cities to live and work in the UK



 = 100,000

POPULATION OF
c 500,000



 | Source:
Bristol City Council



**c70,000
students**

at TWO Universities

- An increase of **33%** in **5 years**
- **c30%** overseas students

**BIG
6**

UK
Regional
City





CONNECTIVITY

ROAD

Bristol is located 118 miles west of London at the junction of the M4 and M5 motorways. The city centre is 4 miles from the M4/M5 intersection. The M4 is the east-west axis from London to Cardiff, whilst the M5 is the north-south west axis from Birmingham to Exeter. The M32 motorway spur links the M4 to Bristol City Centre.

Destination	Journey Time	Distance
Bristol Airport	20 minutes	8 miles
Bath	40 minutes	16 miles
Cheltenham	1 hour	43 miles
Cardiff	1 hour	43 miles
Reading	1 hour 30 minutes	78 miles
London	2 hours 30 minutes	119 miles

Source: Google Maps

RAIL

FROM BRISTOL TEMPLE MEADS:

Destination	Journey Time
London Paddington	1 hour 36 minutes
Cardiff	48 minutes
Birmingham	1 hour 35 minutes
Exeter	1 hour 17 minutes
Heathrow Airport	2 hours 18 minutes



AIR

Bristol International Airport lies 8 miles south of the city centre and is serviced by a dedicated coach link. It offers scheduled flights to over destinations throughout the UK and to all of the major European economies.

The airport handles nearly 10 million passengers a year. It is one of the fastest growing regional airports in the UK.

FROM BRISTOL INTERNATIONAL AIRPORT:

Destination	Journey Time
Dublin	1 hour
Jersey	1 hour
Amsterdam	1 hour 10 minutes
Belfast	1 hour 10 minutes
Brussels	1 hour 10 minutes
Edinburgh	1 hour 10 minutes
Paris	1 hour 20 minutes
Frankfurt	1 hour 40 minutes
Madrid	2 hours 20 minutes
Rome	2 hours 35 minutes



THE WATERFRONT

BRISTOL HARBOURSIDE

COLLEGE GREEN

PARK STREET

BRISTOL HIPPODROME

BROAD QUAY


COLSTON AVENUE

KING STREET

ALLIANCE HOUSE
B51

BALDWIN STREET

CORN STREET

 The subject property is adjacent to the major bus stops on Broad Quay and Colston Avenue, providing access across the city and beyond.

NEARBY OCCUPIERS

WATERSHED

BREWDOG

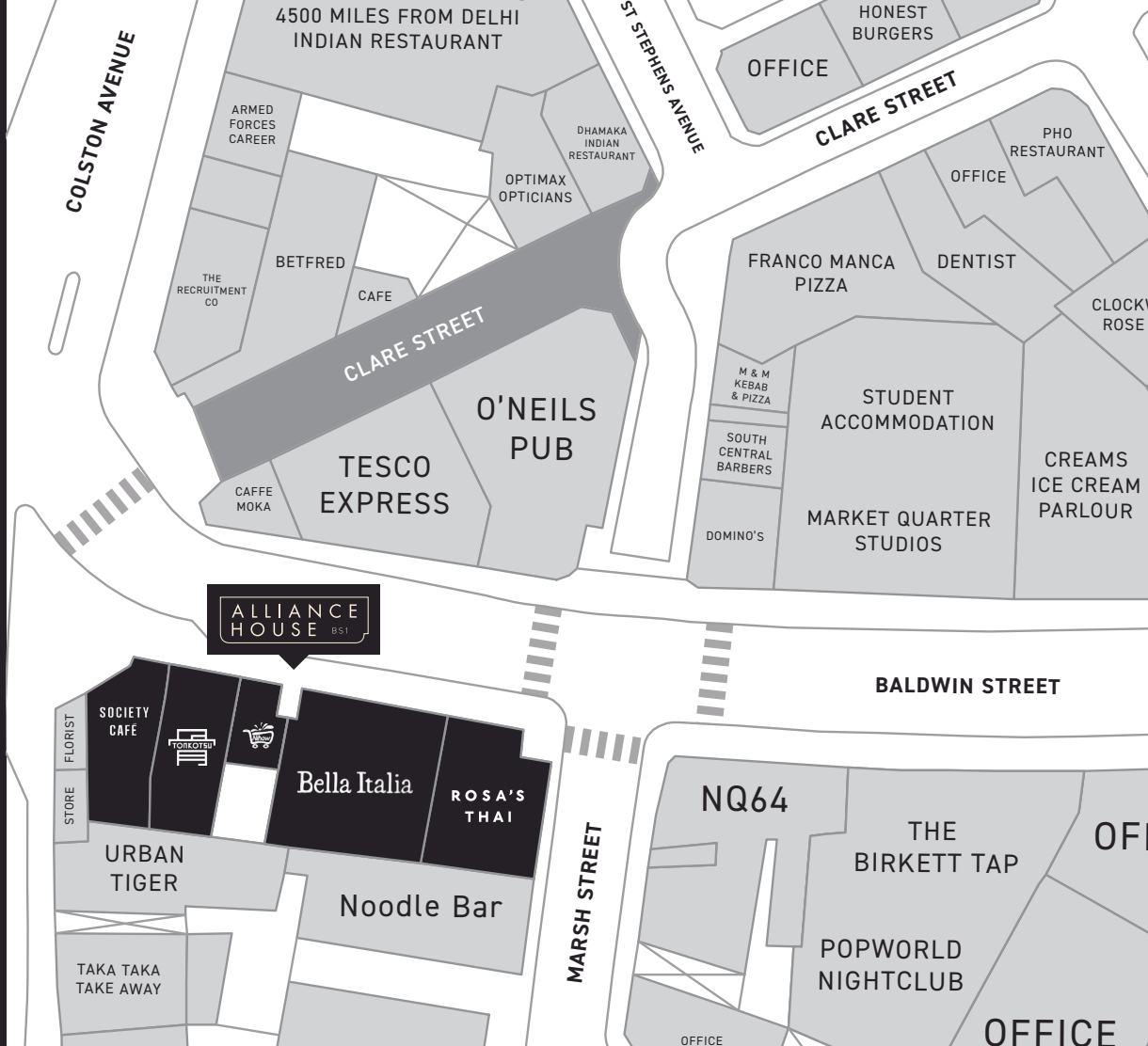
ARNOLFINI

BRISTOL
OLD VIC

BRISTOL
BEACON

BANDE DE FILLES
Tonight
Josephine
COCKTAILS FOREVER

NQ64



LOCAL AREA

Alliance House is situated on Baldwin Street, a lively and vibrant area of the city, benefitting from being both a cultural hub and thriving commercial centre point for students and professionals between King Street and Corn Street. The area has many student developments including multiple Unite schemes (Waverley & Favell House) and Market Quarter Studios. There are approximately 1,000 beds within a 2 min walk of the subject. Baldwin Street is a popular leisure destination for late night F&B operators including Popworld, Tonight Josephine, Brew Dog and NQ64. It also provides independent food outlets offering a variety of global cuisines.

The property is within sight of both the Bristol Hippodrome theatre, and Bristol's largest concert venue The Bristol Beacon, making it an ideal location for restaurants targeting pre-theatre diners. The Bristol Old Vic theatre is also within just a two minute walk of the subject premises.

With a five minute walk you will find the iconic Harbourside, home to further bars and restaurants as well as The Watershed arts centre and cinema, Arnolfini Gallery and the SS Great Britain.

St Nicholas Market less than 5 minute walk from the subject is the oldest (Est 1743) and best loved market in Bristol. St Nicholas Market has been named as one of the 12 best markets in the UK, and is home to the largest collection of independent traders in Bristol.



ALLIANCE HOUSE

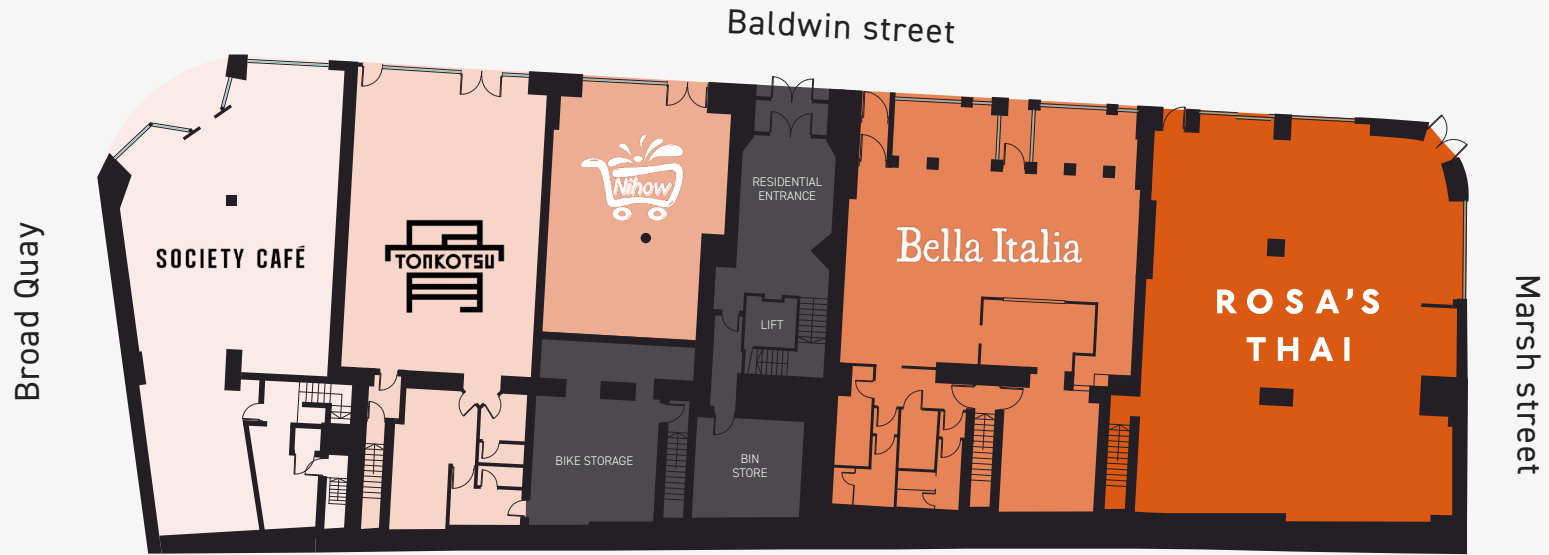


DESCRIPTION

Originally built in 1881 and formally known as the Dunlop Buildings for Dunlop, Mackie & Co., a Bristol-based firm of wine, spirit, ale and porter merchants, Alliance House has a rich history and was built in the French Renaissance style with stone and brick elevations which has been beautifully restored by the developer.

The property has been recently redeveloped, with the ground and basement floors comprising of five retail units and three upper floors comprising 44 apartments, which have been sold off on a LLH basis. The majority of these apartments are let on private ASTs to overseas students.

GROUND FLOOR



BASEMENT



Basement

Not to scale - For indicative purposes only

ACCOMMODATION & TENANCIES

The tenancies provide an AWULT of 11.2 years to expiry and 10.25 to break as detailed in the table below.

Unit	Tenant	Lease start	Term (years)	Lease expiry (Break)	Next rent review	Rent (£ pa)	Area GIA (sq ft)	
1	Rosa's London Limited t/a Rosa's Thai	15/03/24	15	14/03/39 (15/03/36)	15/03/29	£75,000	Ground	2,034
							Basement	635
							Total	2,669
2	Bella Group Holdings Limited t/a Bella Italia	24/06/22	10	23/06/32	24/06/27	£55,000	Ground	1,798
							Basement	1,432
							Total	3,230
3	Aiter Ltd t/a Nihow	09/11/23	10	08/11/32	09/11/28	£22,000	Ground	607
							Total	607
4	Tonkotsu Limited t/a Tonkotsu	16/02/24	15	15/02/39	16/02/29	£36,250	Ground	1,495
							Basement	796
							Total	2,291
5	Society Café Limited t/a Society Café	15/06/22	10	14/06/32	15/06/27	£50,000	Ground	1,453
							Total	1,453
TOTAL						£238,250	10,250 sq ft	

SERVICE CHARGE

All leases are FRI and a service charge of c £1.35 per sq ft is payable by the tenants.

Full details are available on request.

COVENANT INFORMATION

ROSA'S THAI

Creditsafe Rating 86A - Very low risk

Rosa's London Limited - Trading as Rosa's Thai
New entrant to the city of Bristol - 42 restaurants across the UK. Established in 2008

www.rosasthai.com



Creditsafe Rating 74A - Very low risk

Aiter Ltd - Trading as Nihow - Specialist Asian Supermarket

Creditsafe Rating 68B - Low risk

Tonkotsu Limited - New entrant to the city of Bristol - 18 restaurants in London, Birmingham and Brighton. Established in 2012.

www.tonkotsu.co.uk



Bella Italia

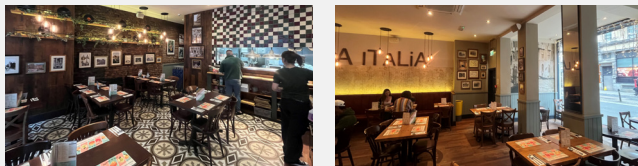
Creditsafe Rating 68B - Low risk

Bella Group Holdings Limited - Trading as Bella Italia - occupied since the 90s.

www.bellaitalia.co.uk

Non-performing restaurants were closed following administration in 2020. The subject lease was renewed in June 2022, strengthening the tenant's commitment to the location.

BGH is now owned by The Big Table Group - brands include Las Iguanas, Bella Italia, Frankie and Benny's, Banana Tree, Chiquito, Café Rouge and Amalfi. The group operates more than 230 restaurants across the UK and Ireland.

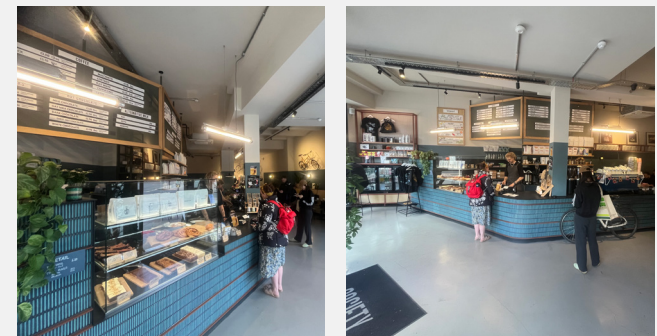


SOCIETY CAFÉ

Creditsafe Rating 59B - Low risk

Society Cafe Limited - One of two sites in Bristol - also trade from Bath, Cheltenham & Oxford

www.society-cafe.com





Computer Generated Image for illustrative purposes

TENURE

The property is available by way of a new 999 year leasehold at a peppercorn rent. The freehold can be made available. Details of residential ground rent income is available on request.

EPC

Available upon request.

VAT

The property has been elected for VAT and is assumed the sale will be conducted via a Transfer of a Going Concern (TOGC).

AML

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

The vendor is seeking offers of **£3,315,000**, (Three Million Three Hundred and Fifteen Thousand Pounds) exclusive of VAT and subject to contract.

A purchase at this level reflects a net initial yield of **6.75%** assuming purchaser's costs of **6.49%**.

Avison Young hereby gives notice that the information provided either for itself, for any joint agents or for the vendors lessors of this property whose agent Avison Young is in this brochure is provided on the following conditions:

The particulars are set out as a general outline only, for the guidance of intending purchasers and/or lessees and do not constitute an offer or contract, or part of an offer or contract.

1. All descriptions, dimensions and references to this property's condition and any necessary permission for use and occupation, and any other relevant details, are given in good faith and are believed to be correct. However, any intending purchasers or tenants should not rely on them as statements or representations of fact but satisfy themselves of their correctness by inspection or otherwise.
2. No person in the employment of Avison Young, or any joint agents, has any authority to make or give any representation or warranty whatsoever in relation to the property or properties in this brochure.
3. All prices quoted are exclusive of VAT.
4. Avison Young shall have no liability whatsoever in relation to any documents contained within the brochure or any elements of the brochure which were prepared solely by third parties, and not by Avison Young.

Anti-Money Laundering: To comply with our legal responsibilities for Anti-Money Laundering, it will be necessary for the successful bidder to provide information necessary to complete these checks before the deal is completed. Information required will include:

1. Corporate structure and ownership details.
2. Identification and verification of ultimate beneficial owners.
3. Satisfactory proof of the source of funds for the Buyers / funders / lessee.

© 2023. Avison Young. The information contained in this offering memorandum, contains selected information pertaining to the property detailed herein, and based upon sources deemed to be accurate. It does not purport to be all-inclusive or to contain all the information which a prospective purchaser may desire, and each potential purchaser is encouraged to verify the information contained herein. The offering memorandum is not a substitute for buyer's thorough due diligence investigation. Any verification or analysis information contained herein are solely the responsibility of the recipient. Avison Young and the offeror makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information contained herein. Avison Young and its client expressly disclaim any responsibility for any incompleteness or inaccuracies herein. This offering memorandum is the property of Avison Young and its client, which may be used only by parties approved by Avison Young or the offeror. The specified property is privately offered and, by accepting this offering memorandum, the party in possession hereof agrees that this offering memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence, and (ii) to return these materials to Avison Young, or destroy, at such party's election immediately upon request. No portion of this offering memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Avison Young.

CONTACT

FOR FURTHER INFORMATION OR TO ARRANGE AN INSPECTION, PLEASE CONTACT:

Hollie Ruddle

+44 (0)7751975891

hollie.ruddle@avisonyoung.com

Andrew Gibson

+44 (0)7834449163

andrew.gibson@avisonyoung.com

avisonyoung.com // St Catherine's Court, Berkeley Place, Bristol BS8 1BQ

