



**MAGGS
& ALLEN**

FULLY-LET INVESTMENT OPPORTUNITY

11 FLATS & 3 SHOPS – LET AT £145,339.96 PER ANNUM

87, 89 & 91 Regent Street, Kingswood, Bristol BS15 8LJ

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Kingswood, Bristol BS15 8LJ

Asking Price: £1,750,000



11 Flats & 3 Commercial Units

Gross Rent: £145,339.96 Per Annum

Description

A substantial mixed-use and fully let investment comprising:

5x Two-bedroom flat.

4x One-bedroom flat.

2x Studio flat.

A large restaurant with rear access.

A retail unit with basement storage (let to a hair salon).

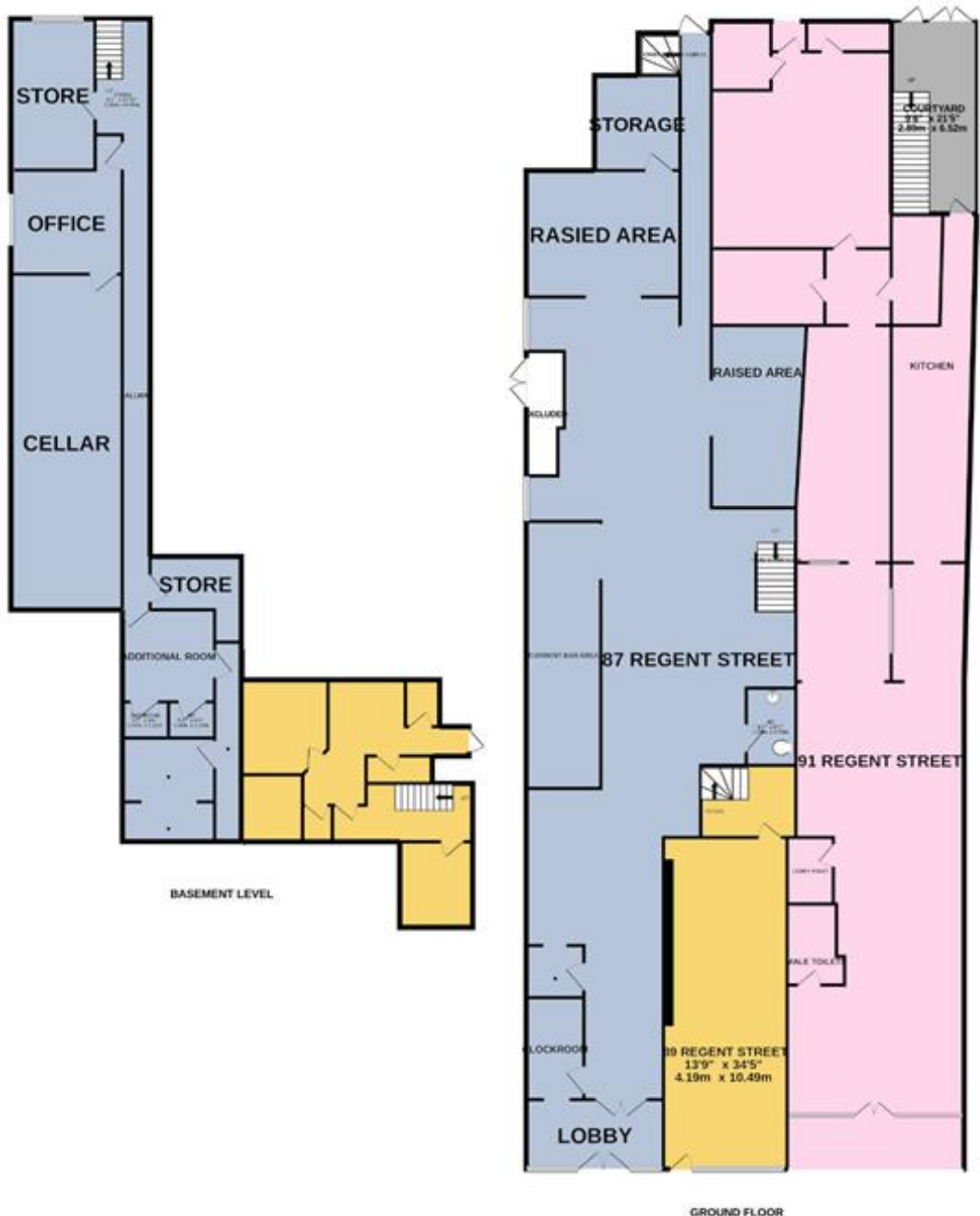
A further restaurant/bar with basement and first floor and outside terrace.

The flats are let on Assured Shorthold Tenancy agreements and the three commercial units are let on effectively Full Repairing and Insuring terms. A number of the flats have been refurbished to provide modern kitchens and bathrooms and several benefit from gas central heating. Some of the flats would benefit from some further updating which may provide a further rental uplift. The flats are accessed from the rear and also offer a potential break-up opportunity. The two restaurants are very well presented.

Location

The property is situated in a bustling trading position on the high street in Kingswood within close proximity of the Kings Chase Shopping Centre. The flats are accessed from the rear via London Street. Neighbouring occupiers include Subway, Barclays Bank, Natwest and Wetherspoons public house.

Address	Description	Tenure	Tenancy Start Date	Rent
87-1	Two Bedroom	Furnished	18/02/2020	£650.00pcm
87-1	One Bedroom	Unfurnished	03/06/2019	£775.00pcm
89-3	Two Bedroom	Unfurnished	22/12/2017	£775.00pcm
89-4	Two Bedroom	Unfurnished	13/06/2020	£700.00pcm
89-5	One Bedroom	Unfurnished	29/02/2020	£700.00pcm
91-1	Two Bedroom	Unfurnished	31/08/2018	£775.00pcm
91-2	One Bedroom	Unfurnished	17/06/2019	£600.00pcm
91-3	One Bedroom	Unfurnished	13/06/2020	£650.00pcm
91-4	Studio	Unfurnished	24/02/2018	£500.00pcm
91-5	Studio	Unfurnished	25/01/2020	£525.00pcm
91-6	Two Bedroom	Unfurnished	17/02/2020	£795.00pcm
87	Ground, Basement, & First Floor Shop	10 Year effectively full repairing and insuring term (3 months rent free plus 8 months half rent), 5 year break and rent review.	04/02/2020	£25,000.00pa
89	Ground Floor & Basement Shop	5 Year effectively full repairing and insuring term	16/01/2019	£11,000.04pa
91	Ground Floor & Basement Shop	10 Year effectively full repairing and insuring term.	01/05/2020	£19,999.92pa
Gross Annual Rent:				£145,339.96



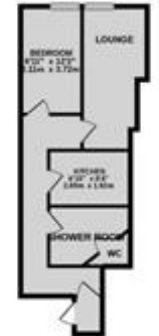
Flat 3,
89 Regent Street



Flat 1,
87 Regent Street



Flat 5,
89 Regent Street



Flat 1,
91 Regent Street



Indicative floor plan for the 3 commercial units and 4 of the 11 flats.

Whilst every attempt has been made to ensure the accuracy of the floorplan contained here, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission or mis-statement. This plan is for illustrative purposes only and should be used as such by any prospective purchaser. The services, systems and appliances shown have not been tested and no guarantee as to their operability or efficiency can be given.
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Tenure & Method of Sale

The property is to be sold on a freehold basis for sale by private treaty subject to an asking price of £1.75m.

Energy Performance Certificate (EPC)

- Shop - 87 Regent Street- Rating D
- Flat 1 - 87 - Rating C
- Flat 2 - 87 - Rating C
- Hairdressers – 89 Regent Street - Rating C
- Flat 3 - 89 - Rating C
- Flat 4 - 89 - Rating C
- Flat 5 - 89 - Rating C
- Shop - 91 Regent Street - Rating D
- Flat 1 - 91 - Rating - D
- Flat 2 - 91 - Rating - D
- Flat 3 - 91 - Rating - C
- Flat 4 - 91 - Rating - B
- Flat 5 - 91 - Rating - C
- Flat 6 - 91 - Rating - C

Legal Costs

Each party is responsible for their own legal costs incurred in respect of this transaction.

VAT

All prices quoted are exclusive of VAT.

Viewing

Strictly by appointment with Maggs & Allen.

Contact Details

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