



MAGGS
& ALLEN

226 NORTH STREET
SOUTHVILLE, BRISTOL, BS3 1JD
Asking Price £1,200,000



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DESCRIPTION

A well presented commercial investment property currently let to an established nursery/pre-school operator with additional offices let as therapy rooms. The building is fully let producing a gross annual rent of £106,000pa (plus service charge) and is situated in a highly desirable location in Southville.

The nursery measures approximately 3,700 ft² which includes a two storey annexe to the rear with separate access, and has been fully refurbished benefiting from air conditioning, LED lighting and an additional roof garden.

The first and second floor offices provide approx. 1,140 ft² NIA and are let as therapy rooms, benefiting from UPVC double glazing and separate access from North Street.

LOCATION

The property is situated in a highly desirable and prominent trading position on North Street in Southville.

FLOOR PLAN

The floor plan is provided for indicative purposes only and should not be relied on.

CONTROL OF ASBESTOS REGULATIONS

As per the Control of Asbestos Regulations 2012, the owner or tenant of the property, or anyone else who has control over it and/or responsibility for maintaining it, must comply with the regulations which may include the detection of and/or management of any asbestos or asbestos related compounds contained at the property. Maggs & Allen has not tested or inspected for Asbestos and therefore recommend all interested parties to make their own enquiries.

TENURE

Offered for sale on a freehold basis subject to the occupational leases as outlined below.

NURSERY LEASE

The nursery is let to Nursery Village Limited on an effectively fully repairing and insuring basis for a term of 15 years from 5th September 2018 at a current rent of £84,000pa. The lease is subject to a tenant only break and rent review on the 5th and 10th anniversary. A rent review is therefore due September 2023.

Nursery Village have 3 nurseries/pre-schools located across the South-West.

THE PRACTICE ROOMS LEASE

The first and second floor offices are let to The Practice Rooms Limited at a current rent of £22,000pa on a 15 year effectively fully repairing and insuring term from 22nd May 2018 subject to a tenant only break and rent review on the 5th and 10th anniversary. The rent is therefore due for review in September 2023.

The Practice Rooms have approximately 23 venues across the UK.

VAT

All figures quoted are exclusive of VAT unless otherwise stated.

ENERGY PERFORMANCE CERTIFICATE

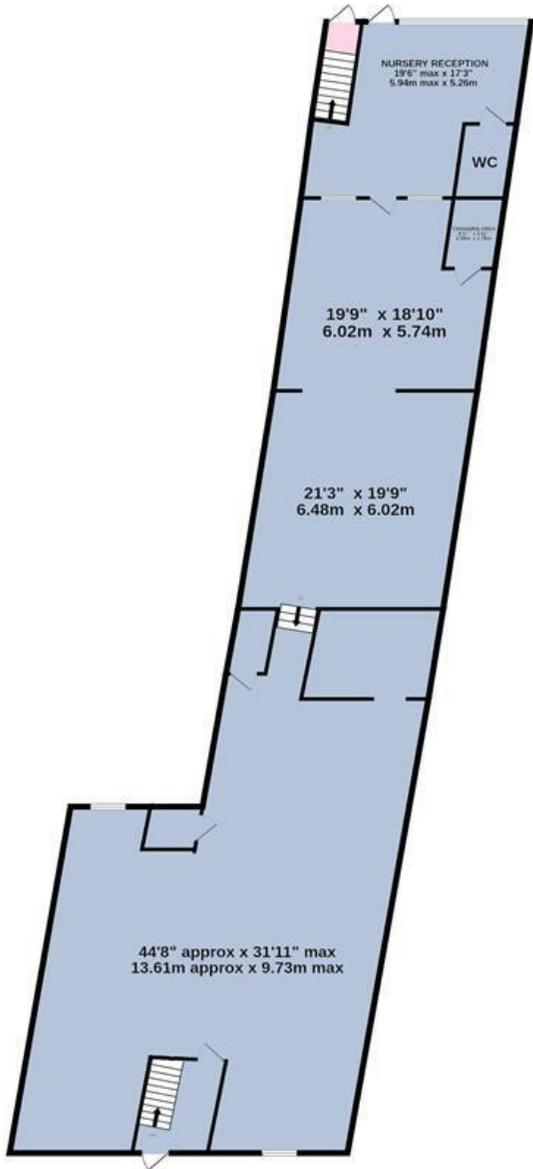
Ground Floor Rating: C (valid to March 2029)
226a North Street: D (valid to March 2029)

VIEWINGS

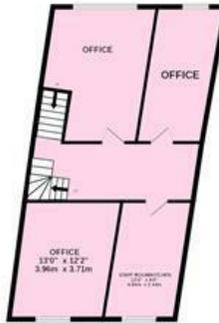
Strictly by appointment only with Maggs & Allen.



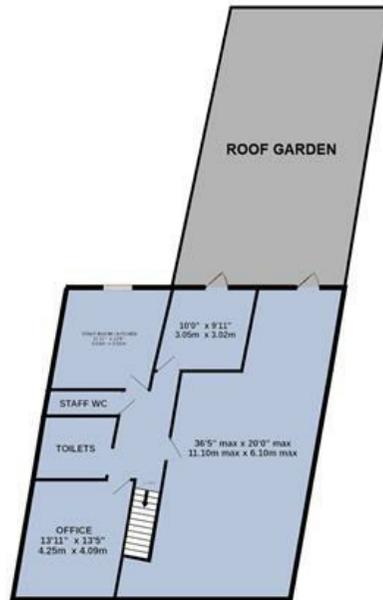
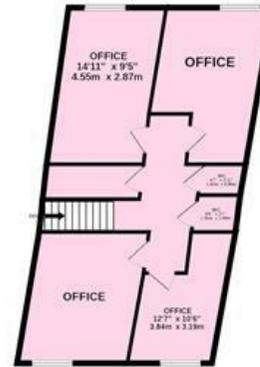
GROUND FLOOR
2544 sq.ft. (236.4 sq.m.) approx.



1ST FLOOR
1758 sq.ft. (163.3 sq.m.) approx.



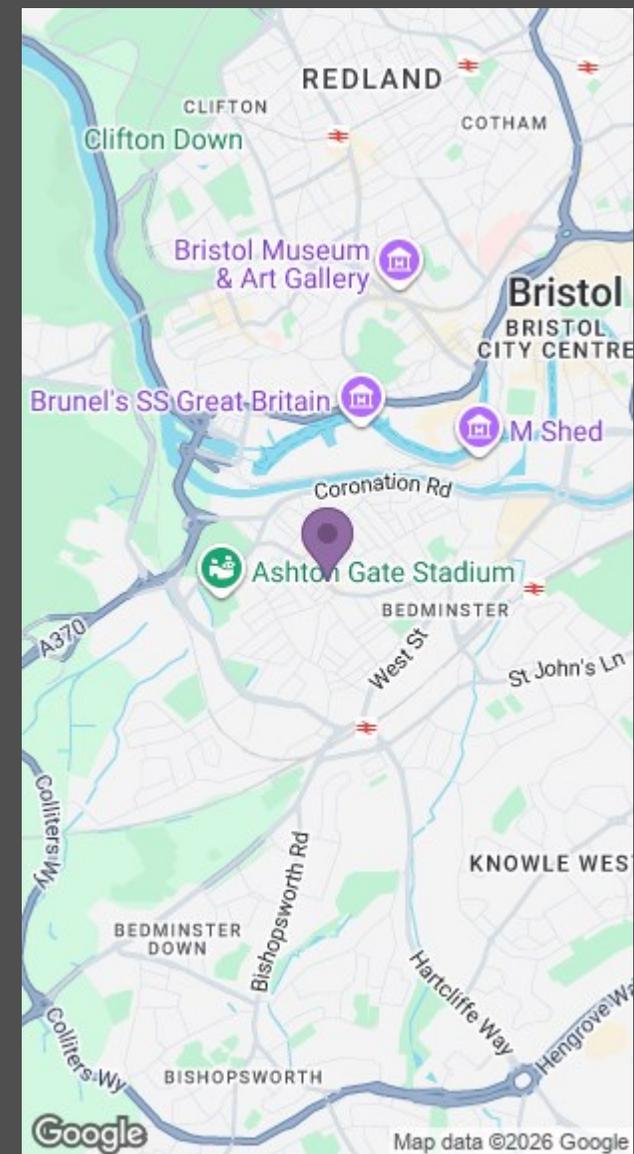
2ND FLOOR
657 sq.ft. (61.0 sq.m.) approx.



TOTAL FLOOR AREA : 4959 sq.ft. (460.7 sq.m.) approx.

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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