THE CLIFTON ARCADE

Boyce's Avenue
Clifton Village
Bristol BS8 4AA

A Rare Opportunity to Acquire a Historic Victorian Shopping Arcade Investment in Bristol's most affluent suburb.

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SUMMARY

Rare opportunity to own an historic Arcade in Bristol's most affluent suburb.

- The Clifton Arcade is a beautifully restored Victorian gem and home to a vibrant mix of independent boutiques and artisan markers. Its glass roofed charm and creative community is a real discovery.
- Comprising 2 shop/cafe premises fronting Boyce's Avenue, 16 speciality independent occupiers on the ground floor, plus a vibrant mix of a further 17 boutique studio occupiers at first and second floors.
- Grade II Listed - thus vacant units are not subject to empty rates.
- Freehold.
- Producing a day-one net income of £422,860 per annum including vendor top up.
- Small retail and office premises on affordable rents and flexible leases.
- Offers in excess of **£4,000,000 (Four Million Pounds)** reflecting a **net initial yield of 9.92%** assuming the usual purchasers costs and on the assumed net income.

THE CLIFTON ARCADE

LOCATION

Bristol is the 5th largest city in England, the 8th largest in the UK.

With a total metropolitan population of 1.6 million, Bristol is the fastest growing city outside of London, which it has consistently been since 2009. Bristol is a city which contains a variety of suburbs and retailing locations of widely differing character, affluence and quality.

Clifton is a particularly attractive and the most affluent suburb of Bristol which contains a large number of Grade II and Grade II* Listed buildings. The area is famous for its Georgian and Victorian architecture including the stately buildings facing the Promenade on Clifton Down, the majestic Royal York Crescent and Clifton College. The suburb is a tourist destination in its own right whether overseas visitor or the returning University parent. Clifton comprises public gardens, residential squares and 440 acres of open downs land to the north (Durdham Down and Clifton Down), the Observatory, Bird Cage Walk, the spectacular Avon Gorge and the iconic Clifton Suspension Bridge.

SITUATION

Clifton's upmarket shopping quarter, known as "The Village", comprises a range of independent retailers, boutiques, restaurants and coffee shops as well as a number of national traders, such as Caffè Nero, Mint Velvet, Farrow & Ball and The Ivy. Clifton Village contains a variety of shopping options with the main focus of activities along Boyce's Avenue, Princess Victoria Street and The Mall.

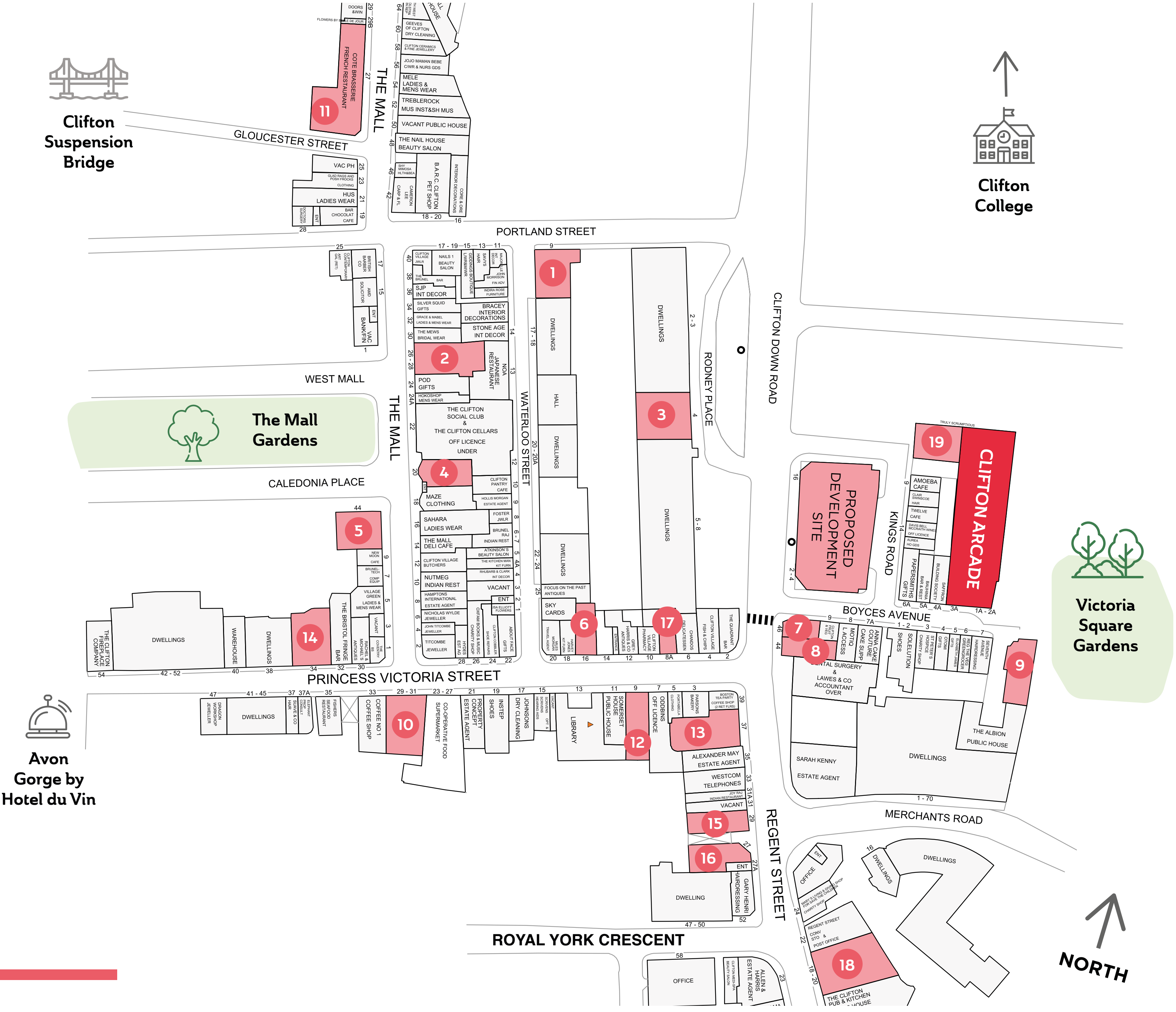
These streets act as an axis to connect Victoria Square Gardens immediately to the east, which leads to Queens Row, Park Street and the City Centre, and to the west the Suspension Bridge, The Observatory and to the north Clifton College and the Durdham Downs.

The Grade II Listed property fronts Boyce's Avenue, a pedestrianised street, which offers vibrancy with a number of traders spilling their activities onto the street; such as Primrose Café's seating and the long standing Reg the Veg greengrocer and his produce.

The redevelopment of 2-16 Clifton Down Road (opposite) recently sold and previously had planning for a scheme mostly consisting of offices, with supporting retail, cafe and restaurant uses at lower levels. M&S were previously earmarked to anchor the retail element. When implemented the scheme will see improvements to the streetscape of Boyce's Avenue, Kings Road and Clifton Down Road. This will enhance public realm and offer improved hard and soft landscaping adding to the credentials of Boyce's Avenue and The Arcade.

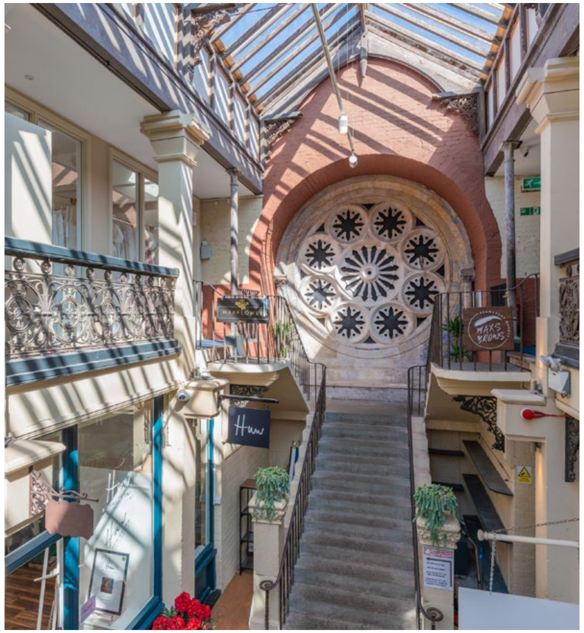
THE CLIFTON ARCADE

1 The Clifton Sausage Bar & Restaurant
2 Maze Ladies & Mens Wear
3 The Rodney Hotel
4 Savills Estate Agents
5 The Ivy Clifton Brasserie
6 Farrow & Ball
7 Caffé Nero
8 Mint Velvet Clothing
9 French Grey Interiors/ East Village Café
10 Zizzi Italian Restaurant
11 Cote Brasserie
12 Spicer & Cole Café
13 Waterstones Books
14 Giggling Squid Thai Restaurant
15 Bosco Pizzeria
16 Bodyset Physio
17 Crew Clothing
18 Bar 44 Tapas Y Copas
19 KIBOU Japanese Restaurant



CLIFTON VILLAGE

A MULTITUDE OF INDEPENDENTS, CAFÉS & CHARACTERS




TERRY COX
2
Tel: 07877 633 030



9
Sunshine Sketch Art


Ralph's
HAIR + BARBERING

Avril
NAIL LOUNGE

5

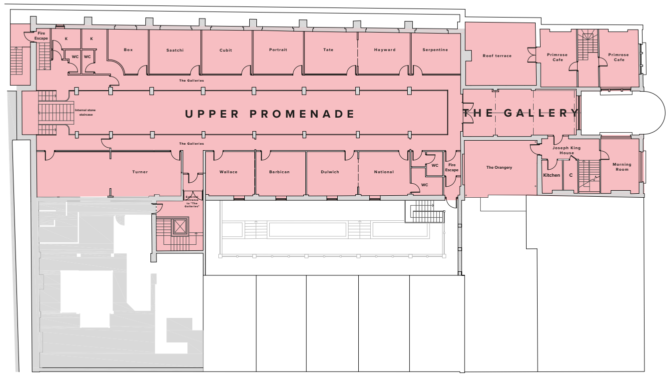

8

THE CLIFTON ARCADE

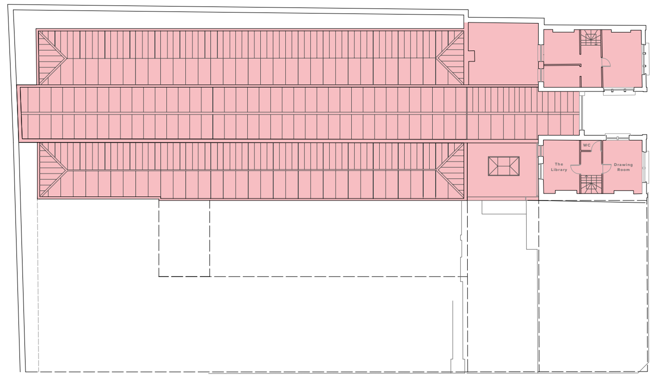
OPPORTUNITY

The Arcade has been owned and run by the current owners for over 30 years and as a result there are a number of efficiencies and improvements which can be made. These include refining the running costs, enhanced marketing and alternative leasing structure (rents, term length and repairs). There is an opportunity to enhance branding and in particular increase the digital profile with cohesive social media strategy implemented.

These initiatives will enhance what is already a unique building. The Arcade is Clifton's only option to start or develop small business activities on a flexible basis but in a stimulating incubator hub.



FIRST FLOOR



SECOND FLOOR

GROUND FLOOR

*For identification purposes only

DESCRIPTION

The Grade II Listed Clifton Arcade, originally known as Kings Clifton Bazaar and Winter Garden, first opened in 1878 and was built by Joseph King, a self-taught architect, entrepreneur and builder.

The ownership comprises a shop and a cafe fronting Boyce's Avenue (occupied by Village Gifts and Primrose Café) and within The Arcade there are 16 independent occupiers on ground floor, together with a vibrant mix of occupiers in 17 boutique studios at first and second floors.

THE
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TENANCIES

The property currently produces a total gross income of £490,000 per annum, comprising £471,500 per annum in rents, and £18,500 service charge contributions.

The vendor will top-up the vacant rents and service charge amounts (an additional £45,000) for 12 months.

The arcade occupation is typically on annual tenancies inclusive of service charge, however, exclusive of rates. The external shops (Village Gifts and Primrose Café) are drawn on more traditional leases within the security of tenure provisions of the Landlord & Tenant Act 1954.

A tenancy schedule and plans are available on request.

TOTAL GROSS ANNUAL INCOME £490,000

RUNNING COSTS

The current owners manage the Arcade themselves and historically the non-recoverable service charge amounts to circa £57,140 annually. In addition assuming annual managing agents fees of £10,000 per annum the total non recoverable costs are circa £67,140 per annum.

GROSS INCOME - £490,000
ANNUAL RUNNING COSTS - £67,140
TOTAL DAY-ONE ANNUAL INCOME - £422,860

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FURTHER INFORMATION

VAT
The property is not registered for VAT.

EPC
The building has an Energy Performance Asset Rating: E (116).
A copy is available on request.

ANTI MONEY LAUNDERING
The purchaser will be required to provide the usual information to satisfy the AML requirements when Heads of Terms are agreed and in advance of exchange of contracts.

CONTACT

VIEWINGS
For further information or to arrange an inspection please contact:

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PROPOSAL

We are seeking offers in excess of **£4,000,000 (Four Million Pounds)** subject to contract, representing a **net initial yield of 9.92%** assuming usual purchaser's costs and based on the assumed day-one annual income of **£422,860.**