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Eastman Estates Ltd C/o Mr C Pemble 45 Oakfield Road Clifton Bristol BS8 2AX

By email only:

VG/178

30th September 2024

Dear Mr Pemble

RE: 20 WHITELADIES ROAD, CLIFTON, BRISTOL, BS8 2LG

Following your request for a marketing summary in respect of the above-mentioned property, this report sets out the comprehensive marketing campaign undertaken to identify a new tenant and our conclusions in respect of the property's performance in the market during this period.

Burston Cook specialise in all aspects of commercial property and throughout this marketing campaign have utilised our wide-ranging knowledge of the area, our extensive applicant database, audience and reach, and numerous mediums to maximise the property's exposure to the market.

Following these activities, we are confident that this, combined with Burston Cook's unrivalled presence in the Bristol commercial property market, has ensured that the subject property has been effectively positioned to attract the highest level of interest.

Accordingly, we report in detail below:

1.0 The Property

- 1.1 The property is prominently positioned on Whiteladies Road and comprises a self-contained office building of traditional construction with painted rendered elevations beneath a pitched tiled roof behind parapet wall to the front and flat roof to the rear.
- 1.2 The property is configured over three floors with each providing a range of office rooms of varying sizes. The property benefits from kitchen and breakout area, and WC facilities.
- 1.3 The property has an approximate net internal floor area of 1,860 sq ft (172.80 sq m)



- 1.4 The property sits within Use Class E, therefore suiting a range of other uses to include offices, professional services, leisure, dental practices, etc. N.B. The property has been marketed to suit all commercial / employment uses.
- 1.5 The property has been marketed on the basis that a full refurbishment will be undertaken prior to completion of any lease to suit an occupier's need.
- 1.6 Bristol Water has a right of access over the property, and therefore the hard standing areas to the front and rear must be kept clear and cannot be used for parking or storage purposes.

2.0 Marketing Period

- 2.1 Burston Cook inspected the property and reported to our client with detailed marketing recommendations in February 2024 and received instructions on the 10th March 2024 to market the property on a sole agency basis.
- 2.2 From this time to the present date, we have been actively marketing and advertising the property (please see section 5.0 which provides further details on the marketing initiatives undertaken).

3.0 Use

3.1 The property was marketed as being within Use Class E and therefore being suitable for a wide range of uses. N.B. We also highlighted that all commercial/employment uses would be considered.

4.0 Quoting Terms

- 4.1 The property has been marketed on the basis of a new lease of the whole. Whilst consideration was given to lettings on a floor-by-floor basis, it was decided that this would not be practical due to the layout of the property.
- 4.2 The property has been marketed on the basis of a competitive rent with terms on application. When receiving enquiries, our quoting rental is £23.75 per sq ft, which is in line with Market Rents. This also gave us the opportunity to assess the interest received and encourage rental offers and highlight the flexible terms and incentives our client is prepared to offer.
- 4.3 We have been marketing the property on the basis of new, flexible lease terms with the view to considering any proposed lease lengths, ensuring that we appeal to the widest possible audience.
- 4.4 Rent incentives in the form of a rent-free period or stepped rent structure have also been available to prospective tenants.



5.0 Marketing Campaign

A full and comprehensive marketing campaign has been undertaken as follows: -

- **Signboard** A 5x4 marketing board was installed to the front of the property to increase the property's exposure to the market and target passing vehicular and foot traffic (Appendix 1).
- *Marketing Particulars* The preparation of in-house sales particulars (Appendix 2).
- Mailshots The circulation of targeted mailshots to all commercial property agents in
 the Bristol area to alert those who may be acting on behalf of a client seeking to acquire
 a property of this type. The details were also matched and emailed to applicants on our
 extensive database registered as looking for properties matching the size and location.
- **Press Advertising** Additional advertising was undertaken in local print and online publications to include the following:

Bristol Magazine: 5 adverts over a 6 month period (inclusive of ½ page)

Bristol Life: 1 advert

Bristol 24/7: Over 3 months

In addition to the above, further advertising has been booked in the Bristol Magazine for the September edition.

Please see Appendix 3 for copies of the above.

• *Internet Listings* – The property has been advertised on the following websites (see Appendix 4):

i. Burston Cook website (www.burstoncook.co.uk)

ii. EG Property Link (www.propertylink.estatesgazette.com)

iii. Invest in Bristol and Bath (www.bristolandbath.co.uk)

iv. Rightmove (www.rightmove.co.uk)

6.0 Burston Cook

- 6.1 Burston Cook is a leading and award-winning independent commercial property consultancy. We have been consistently recognised as the most active commercial agent in Bristol by the Estates Gazette and CoStar, and Bristol's top commercial agent via the Bristol Property Awards and Insider Awards. We handle more commercial transaction in Clifton than any other agent.
- 6.2 We ensure that our surveyors keep pace with evolving market changes and conditions to effectively advise both local and national clients, and we have a dedicated agency support and



marketing team who work alongside our surveyors to ensure that our property marketing service is second to none.

6.3 Our high profile within the Bristol market, targeted marketing strategies, and extensive applicant database make us one of Bristol's leading choices in the disposal and acquisition of commercial property.

7.0 Response to Marketing

During the marketing period to date, despite a proactive approach via numerous marketing activities, we have had limited enquiries in the property for commercial purposes and we set these out as follows:

- Investment Management Firm: Received an enquiry from a company located in the
 area currently but looking to expand. Provided quoting information and discussed the
 property and intended refurbishment, however the layout of the building did not suit.
- ii) Engineering Firm: Enquired about the property and discussed in detail. Required one open plan office area for 4-6x staff plus a workshop. Ultimately decided that the property was too large for them.
- iii) Church organisation: Viewed, however, the property layout was too divided.
- iv) Solicitors practice: Discounted as they wanted a better ground floor space for reception.
- v) Dental Practice: Discounted due to DDA issues and access.
- vi) Residential Developers: We have received two enquiries from local developers seeking to purchase the property for residential / student accommodation.

When handling enquiries we make sure that they are dealt with proactively and in a timely manner to ensure the best possible chance of converting any lead into a successful letting.

8.0 Conclusion

Following the marketing campaign to date and based on our extensive knowledge of the current market, we are of the opinion that the following represent the key issues in letting the property in its existing use:

i) Layout: Increasingly office occupiers are seeking open plan layouts to maximise space utilisation, provide greater flexibility, and support more collaborative working environments. However, the subject property is divided into multiple rooms across three floors which does not align with many modern office users and, due to the nature of the building, it would be unfeasible to remove walls to open up the space.



- ii) Accessibility & DDA issues: The property does not have a lift or scope for a lift, which presents significant challenges to many commercial users, such as office or medical tenants. Without lift access, it is difficult to accommodate individuals with mobility impairments or disabilities which makes the space less desirable to businesses prioritising inclusivity and accessibility standards and therefore greatly restricts the tenant pool. Furthermore, the property does not have a ground floor reception area.
- iii) Car Parking: Due to the access rights for Bristol Water over the property there is no parking available which further limits the target audience as tenants seeking space of this size will typically require a minimum of 2 parking spaces in this location.
- iv) ESG Credentials and Market Demand: The increasing demand for strong Environmental, Social, and Governance (ESG) credentials in the property market poses a challenge for this building even after refurbishment. Whilst buildings not meeting the highest standards are letting, this is becoming an increasing requirement on the part of many office occupiers.

For the avoidance of doubt, we confirm that at the time of writing there has been no proceedable interest or offers received from commercial occupiers looking to lease the building following our full marketing campaign.

I trust this clarifies the marketing undertaken and the interest generated, and should you have any queries, please contact the writer of this report who is also responsible for the marketing of the property.

VICKI GRIMSHAW MRICS
Senior Surveyor

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Appendix 1 (Signboard)

Appendix 2 (Marketing Details)

Appendix 3 (Internet Listings)

LOOKING FOR PROPERTY TO LET IN BRISTOL?



Whiteladies Road, Clifton 1,027 sq ft (95.41 sq m)

A ground floor retail shop with glazed frontage prominently positioned at the top of Whiteladies Road, benefitting from basement storage and one parking space. Would suit a range of alternative commercial uses within Use Class E.



High Street, Shirehampton 1,968 sq ft (183 sq m)

A recently refurbished ground and first floor Use Class E property with a rear courtyard on the busy Shirehampton High Street. The unit is prime for retail or office space and is available from September for a new tenant.



The Old Brewery Business Park, Pill 1,243sq ft (115.5 sq m)

A unique office building located within the popular Old Brewery Business Park comprising open plan space over two floors which is due to be newly refurbished and benefits from 8 car parking spaces, and on-site gym and shower facilities.



Whiteladies Road, Clifton 1,860 sq ft (173 sq m)

A three-storey office building due to be redecorated throughout to provide modern, attractive accommodation. Previously occupied for medical use the property could suit a range of uses within planning Use Class E.

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BRISTOL & CLIFTON'S PREMIER COMMERCIAL PROPERTY AGENTS

Keep up-to-date with our latest news, deals, testimonials and market comment at our website: www.burstoncook.co.uk



RPS House, Paintworks, BS3 FOR SALE – POA 7,929 sq ft (736.6 sq m)

An iconic, landmark building in the heart of the Paintworks development, providing accommodation over ground and three upper floors. Finished to a very high specification, to include auditorium, lift, high quality M & E and 8 car parking spaces.



Whiteladies Road, Clifton FOR SALE – POA 4,300 sq ft (399.47 sq m)

A rare freehold opportunity comprising high-quality office accommodation with excellent potential for alternative commercial uses or residential conversion. Benefiting from a large forecourt and courtyard garden to the rear.



Griffin House, Clevedon TO LET / FOR SALE 5,176 sq ft - 10,351 sq ft (480.85 sq m - 961.61 sq m)

A substantial, modern office providing accommodation over ground and first floors due to be refurbished. New lease available. Alternatively, the freehold is available to purchase with Vacant Possession.



lvy Court, Nailsea, BS48 1AW TO RENT - £14.50 psf 1,345 sq ft (124.95 sq m)

lvy Court offers light and attractive, predominately openplan office space which is located on the first floor of lvy Court. It is located approximately 10 miles from Bristol City Centre, and within 6 miles of J19 M5.



Clare Street, BS1 FOR SALE / MAY LET - POA 2,645 sq ft (245.72 sq m)

A rare opportunity to purchase a landmark iconic property located in the heart of the city centre. Freehold for sale with vacant possession. Suitable for a range of uses (STP). Consideration would also be given to a letting.



St Stephens House, BS1 TO LET - POA 6,554 sq ft (609.1 sq m)

Located in a prime city centre location, St Stephens House has been refurbished to provide a contemporary and creative open plan office, available fully fitted. Parking may be available by separate negotiation.

(



Gloucester Road, BS7 TO LET - £21,000 816 sq ft (75.81 sq m)

A retail/office space offering 816 sq ft (75.78 sq m) of ground floor accommodation on a prime pitch with high levels footfall and passing vehicle traffic.



20 High Street, Thornbury TO LET/FOR SALE 1,614 sq ft (149.94 sq m)

A three storey Grade II listed mid terrace property on the High Street in Thornbury. Offering 1614 sq ft of accommodation (149.94 sq m), the ground floor is let to BREAK until September 2026, first and second floor sold with vacant possession.



Whiteladies Road, Clifton TO LET – POA 1,860 sq ft (173 sq m)

A three storey building due to be refurbished throughout to provide modern, attractive accommodation. Suits offices, medical, leisure & a range of employment uses – New flexible leases.



Queen Square, Bristol, BS1 TO LET - POA 326 - 2,099 sq ft (30 - 195 sq m)

A charming, self-contained office which is due to be refurbished and benefits from 2 allocated car parking spaces. Use Class E therefore suitable for different uses to include offices, medical etc.

Julian Co

MRICS

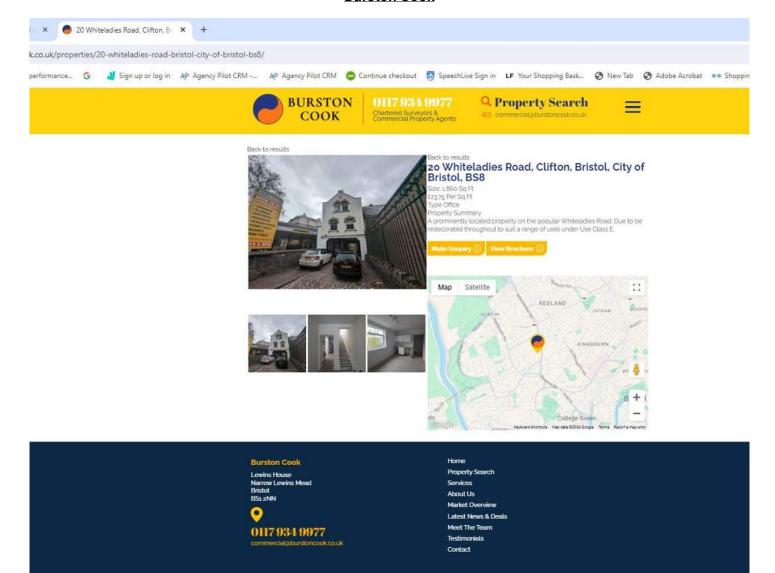
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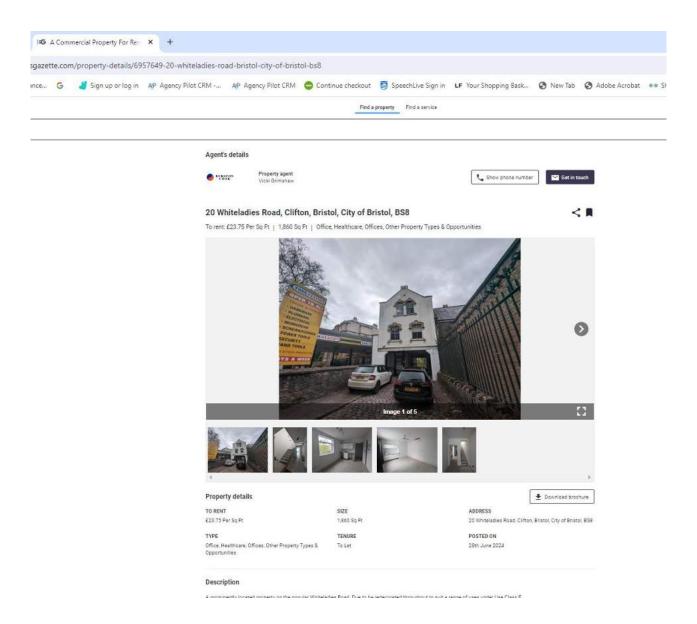
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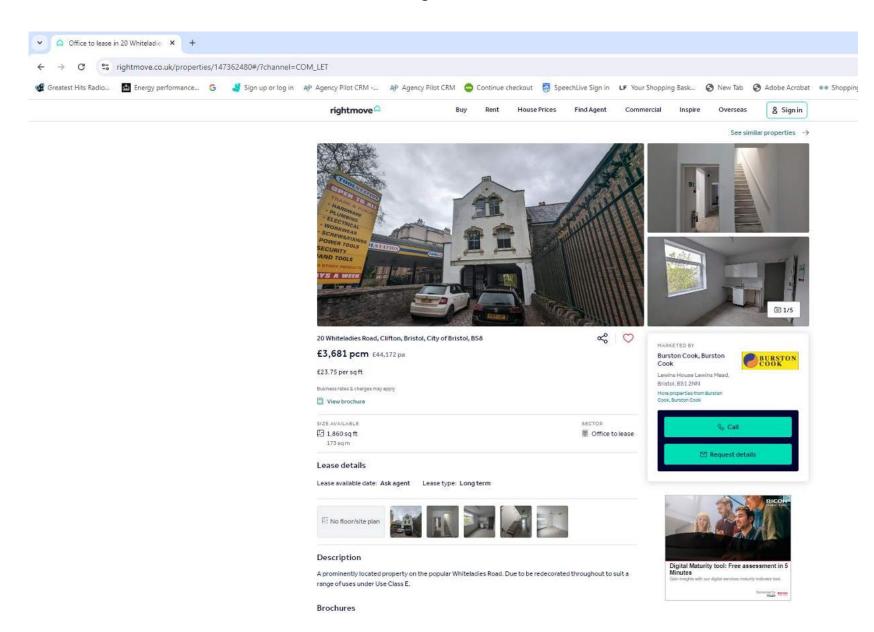
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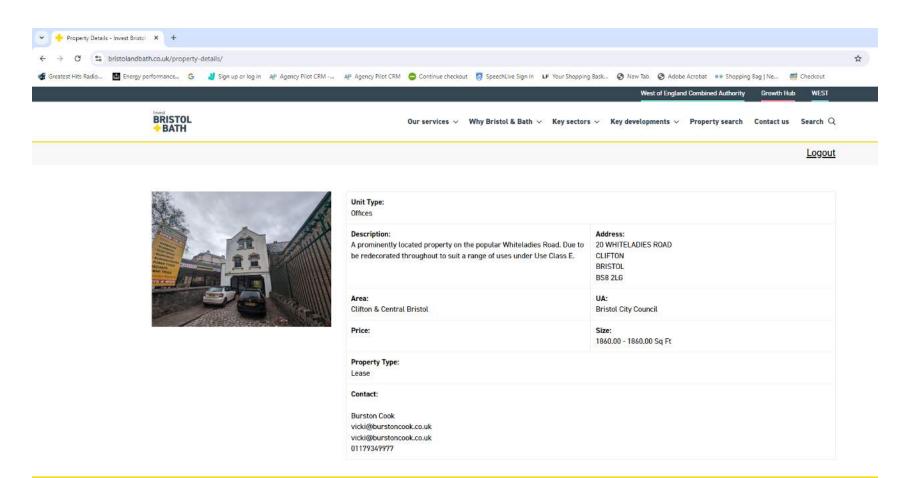
EG Property Link



Rightmove

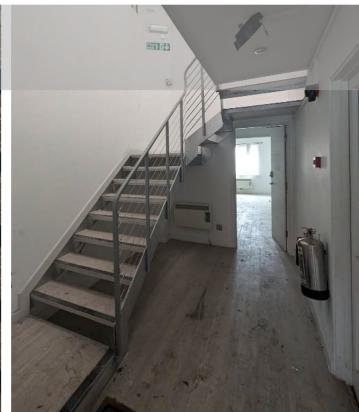


Invest in Bristol & Bath

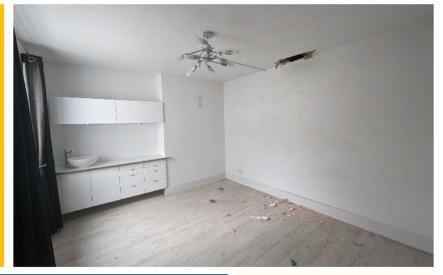








- A prominent office building located on the popular Whiteladies Road
- Suitable as offices / medical and a range of other commercial / employment uses
- New flexible leases available
- Available as a whole or consideration will also be given to a potential split of the building
- Approximately 1,860 sq ft 172.80 sq m) sub division considered





LOCATION

Whiteladies Road is a prestigious and popular office location within the suburb of Clifton. The building occupies a prominent location only a short walk from Clifton Down railway station and shopping centre. The location offers excellent and frequent bus services to the city centre, train stations, and residential areas.

The property is located in close proximity to the BBC and the main campus of the University of Bristol. There are a wide range of amenities available within close walking distance to include M&S food, Waitrose, Boots, Sainsburys, in addition to a variety of restaurants and cafes.

DESCRIPTION

The property comprises a three storey building to be fitted to a very high standard to suit an occupiers needs.

The property is due to be redecorated throughout to provide modern, attractive accommodation.

ACCOMMODATION

In accordance with the RICS Code of Measuring Practice, the property has an approximate net internal floor area of 1,860 sq ft (172.80 sq m).

TENURE

The property is available as a whole by way of a new effectively full repairing and insuring lease for a term of years to be agreed.

Consideration will also be given to a potential split of the building.

RENT

Competitive rent-terms on application.

PLANNING

Use Class E – therefore suitable for a wide range of uses including office, medical, leisure etc—N.B all commercial / employment uses considered.

VAT

We have been advised that the property is elected for VAT.

EPC

The property has an energy performance rating of D (90).

BUSINESS RATES

In accordance with the Valuation Office Agency website, the property has a Rateable Value of £22,250 from 1st April 2023 (the estimated rates payable being £11,102.75 pax).

Interested parties are advised to make their own investigations to establish the exact rates payable as a change of use or occupation could necessitate a rates reassessment.

LEGAL FEES

Each party is to be responsible for their own legal fees incurred in this transaction.

VIEWING AND FURTHER INFORMATION

Strictly by appointment only through the sole agent:

Burston Cook

FAO: Vicki Grimshaw BSc (Hons)
Tel:

SUBJECT TO CONTRACT

March 2024

Important Notices: i) Misrepresentation Act 1967: This marketing brochure is for guidance purposes only and does not constitute an offer or contract and must not be relied upon as statements or representations of fact, ii) Money Laundering Regulations 2017: Under UK Money Laundering Regulations, Burston Cook require any purchaser or tenant to provide information and documentation to satisfy our legal obligations, iii) Control of Asbestos Regulations 2012 (CAR 2012) It is the responsibility of the owner, tenant, or anyone with responsibility for the property to comply with asbestos regulations and Burston Cook recommend you obtain advice from a specialist in this regard.

