For Sale

Decourcy House
Upper York Street
Bristol
BS2 8QN

February 2019

08449 02 03 04
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Highlights

- 1,491 sq m (16,052 sq ft) GIA Freehold office building
- Consent to convert to 22no. flats and a retail unit (PDR and Full Planning Permission)
- City Centre location
- Close Proximity to Cabot Circus and the M32
- Former office building with secure undercroft parking
- Further redevelopment potential subject to planning
Location
Bristol is the largest city in the south west and is well located on the transport network.

The city contains a multitude of local, national and international companies, many with headquarters located here.

The area of St Pauls is located between the city centre and Stokes Croft, providing easy access to employment, retail and leisure areas.

Cabot Circus shopping centre is less than a 5 minute walk from the site, Bristol Bus Station is within a 7 minute walk while the M32 motorway is just a 3 minute drive from the site.

Description
Decourcy House is a Brutalist 1970’s office building that extends to four storeys. The property occupies a prominent corner position at the junction of Upper York Street and Wilder Street and presents the opportunity to form a major part of improving the street scene.

The concrete-clad property contains a secure undercroft parking area with a single core and is served by one lift.

The building has been vacated by the previous tenants, the Probation Service and the building has been secured to prevent further unauthorised access.

Scheme context
The area around Decourcy House is in the midst of a change with a number of schemes at various stages of development.

Decourcy House is the last of three adjacent office blocks to be converted to residential use, while to the north Watkin Jones’ proposed student scheme was recommended for approval at Officer level but refused at committee. We understand Watkin Jones are considering an appeal on the site.

Planning has been granted for a student scheme on Cumberland Road to the south while proposals for the former Coroner’s Court to the north have just been submitted to the Planning Authority.
Planning

The property was formerly in office (B1) use but now benefits from permitted development rights and full planning permission for an additional storey on the roof and ground floor extension:

Permitted Development Rights were granted in April 2018 for conversion of the office building to residential use containing 18no. Apartments (18/00972/COU).

Full planning permission was granted in June 2018 for an additional storey on the roof containing a further 4 apartments and an extension to the ground floor to provide 278 sq m of retail/employment use (A1, A2, A3 or B1 use) under reference 18/00583/F.

The site would be suitable for alternative redevelopment subject to planning, or for re-use as an office.

The Local Planning Authority is Bristol City Council.

Building condition

The property has suffered repeated unlawful access since the last tenant vacated and has as such been secured to prevent further unauthorised attempts to gain entry to the building.

A recent valuation inspection (June 2018) noted that the internal condition of the property would require “a substantial refurbishment project to bring the property into economic use” but does not note structural defects.
Services
We understand that the property benefits from all services by virtue of the existing building however interested parties are advised to satisfy themselves that sufficient capacity is available.

Tenure
The unencumbered Freehold interest is for sale with Vacant Possession.

VAT
The freehold is not elected for VAT.

Marriage Value
A premium may be required where the site forms part of a wider development scheme with adjacent plots within 5 years of the sale date. This will be secured by covenant.

Form of sale
The site is to be sold by informal tender with offers invited by 5pm on Monday the 25th March 2019.

We are inviting unconditional offers only by email or post to:
Daniel.rich@avisonyoung.com or
Daniel Rich
Avison Young, St Catherine’s Court
Berkeley Place, Bristol, BS8 1BQ

Offer submissions should include the following information:
• Offer value
• Conditions and due diligence associated with the offer
• Timescales associated with offer
• Any approvals required and timescales
• Proof of funding

Due to the time constraints there may be the requirement for group viewings however this will be confirmed nearer the time.

Interested parties should register their interest for inclusion on the viewing day.

Further information
Further information is available on the Bristol City Council Planning Portal under references 18/00972/COU and 18/00583/F.

Contact
Daniel Rich
Daniel.rich@avisonyoung.com
0117 988 5332

Viewings
The outside of the building and the undercroft parking area can be viewed from the public highway.

Due to repeated attempts to gain unauthorised access to the property, measures have been taken to secure the premises to prevent further instances.

Due to the previous unlawful access and ongoing security requirements, a single viewing day will be arranged during the week commencing 11th March 2019 on a time and date to be notified.
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