



FOR SALE - MULTI-LET OFFICE INVESTMENT

PRINCE HOUSE

Prince Street, Bristol BS1 4PS

A highly reversionary office investment in the heart of
Bristol's established commercial core.

18,159 SQ FT | MULTI-LET
£399,307 PER ANNUM
c.60% DISCOUNT TO PRIME RENT



INVESTMENT SUMMARY

A well-let, highly reversionary city centre office investment offering secure income and substantial rental growth potential.

- Prominent five-storey office building on Prince Street, adjoining Queen Square in Bristol's established office core.
- **18,159 sq ft** of accommodation arranged over five upper floors, with secure ground floor parking.
- Comprehensively refurbished throughout, with VRF air conditioning, LED lighting, an 8-person passenger lift and double-glazed openable windows.
- Multi-let to **four tenants** including Landmark, Barcan+Kirby LLP, Swiis UK Ltd and Venn Group Ltd.
- Total passing rent of **£399,307 per annum**, reflecting a low average of **£21.99 per sq ft** overall.
- Highly reversionary, with the passing rent reflecting a **c.60% discount** to Bristol's prime headline rent of **£55.00 per sq ft**.
- WAULT of **3.1 years** to expiry and **1.7 years** to break.
- The vendor will provide a **12-month rent, rates and service charge guarantee** on the vacant third floor.
- **EPC C** rating across every floor and secure car parking at two spaces per floor.



SEEKING OFFERS IN EXCESS OF

£2.75 MILLION

13.63%

NET INITIAL YIELD

£151

CAPITAL VALUE PER SQ
FT

PRINCE HOUSE AT A GLANCE

18,159

**SQ FT NET INTERNAL
AREA**

1,687.0 sq m over five upper
floors

£399,307

TOTAL PASSING RENT

Per annum

Prince
House

£21.99

PER SQ FT OVERALL

Against a Bristol prime rent of
£55.00

c.60%

DISCOUNT TO PRIME

Substantial reversionary
potential

REVERSIONARY POTENTIAL

THE OPPORTUNITY

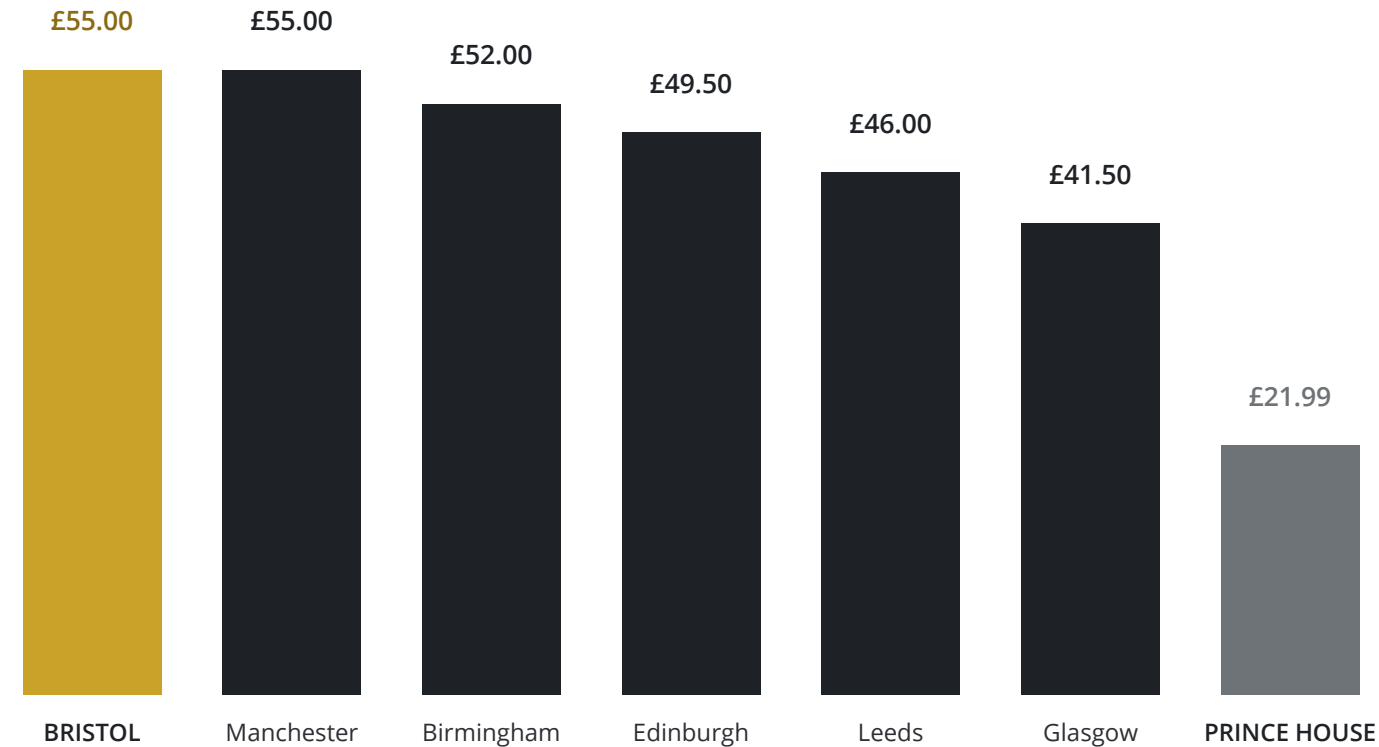
60%

DISCOUNT TO PRIME HEADLINE RENT

Prince House is let at an average of £21.99 per sq ft against a Bristol prime headline rent of £55.00 per sq ft – among the highest of the UK’s major regional cities and forecast to rise to £60.00 per sq ft by 2027.

With a WAULT of just 1.7 years to break, the reversion is capable of being captured in the short term.

Prime headline office rents – UK Big Six regional cities (£ per sq ft)



Prime headline rents Q2 2026. Prince House shown at its current average passing rent of £21.99 per sq ft.

BRISTOL – CAPITAL OF THE SOUTH WEST

Bristol is the largest city in the South West and one of the UK's strongest regional office markets.

A global leader in technology, media and sustainability, Bristol combines two world-class universities, exceptional graduate retention and one of the highest employment rates in the country.

79.6%

Highest regional employment rate in the country

£1bn

Investment in the Temple Quarter innovation and enterprise campus

2

World-class universities with one of the UK's highest graduate retention

5%

Office vacancy in Q1 2026, the lowest of the Big Six markets

3.6%

Forecast prime rental growth per annum, 2026–2030

111

Destinations served from Bristol Airport, eight miles from the city

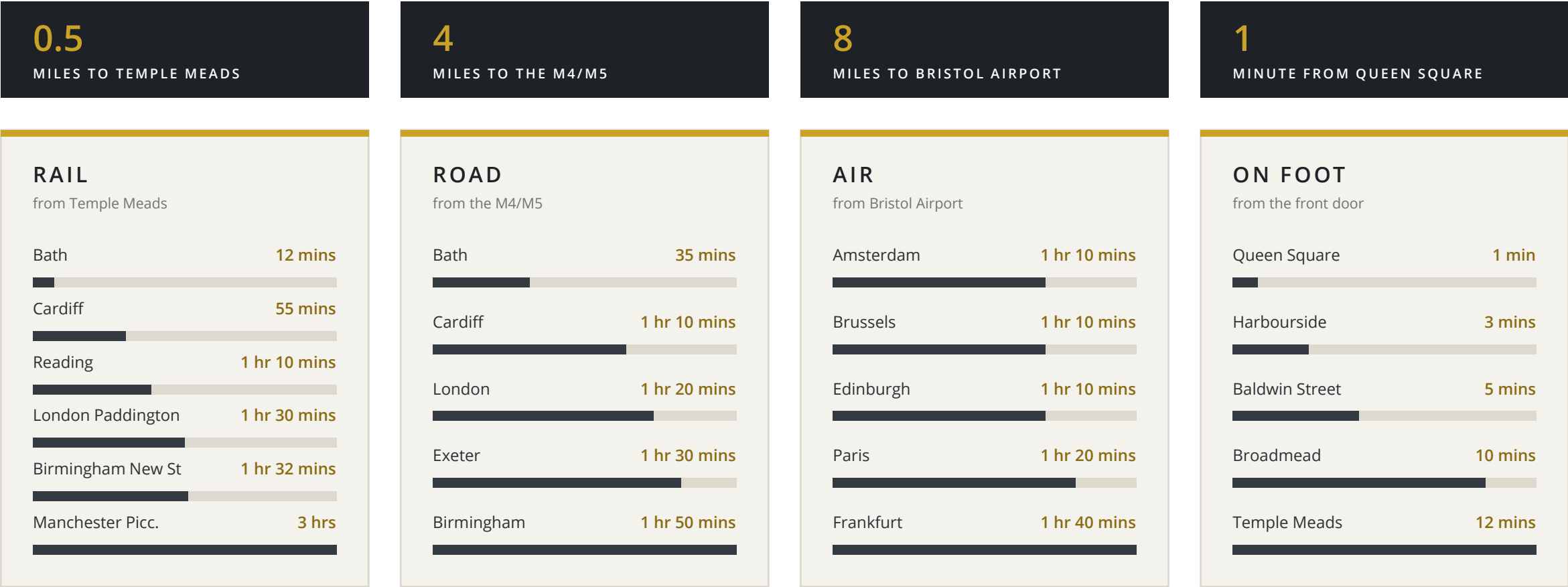


WHY BRISTOL

The city hosts one of the largest banking, finance and insurance employment clusters outside London, ranks in the top 20 European hubs for tech venture capital, and was the UK's first European Green Capital.

CONNECTIVITY

Prince House sits half a mile from Bristol Temple Meads and within four miles of the M4/M5 interchange, giving occupiers direct access to London, the Midlands, the South West and South Wales.



LOCATION



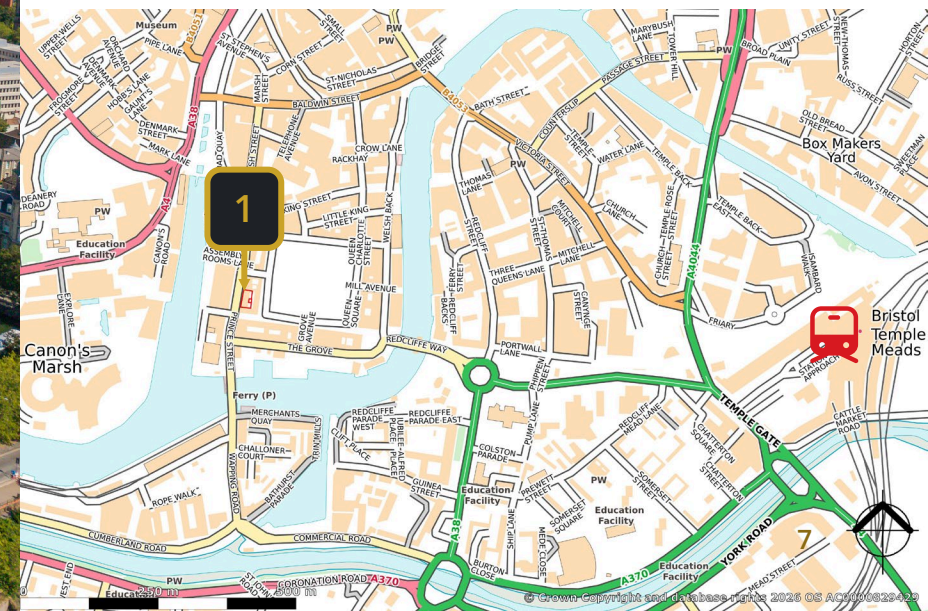
PRINCE HOUSE | PRINCE STREET | BRISTOL BS1 4PS

SAT NAV BS1 4PS

SITUATION

Prince House occupies a prominent position on Prince Street, adjacent to Queen Square, in Bristol's traditional commercial and financial district and a short walk from the Harbourside and approximately 12 minutes walk from Temple Meads Station.

- 1 Prince House
- 2 Queen Square
- 3 Finzels Reach
- 4 Bristol Harbourside
- 5 M Shed
- 6 Bristol Cathedral



SITUATION & AMENITY

A well-established office core

Prince Street forms part of Bristol's traditional commercial and financial district, immediately adjoining Queen Square. Established occupiers in the immediate vicinity include KPMG, Toshiba, Veale Wasbrough Vizards, Handelsbanken, Regus and Just Eat.

Amenity on the doorstep

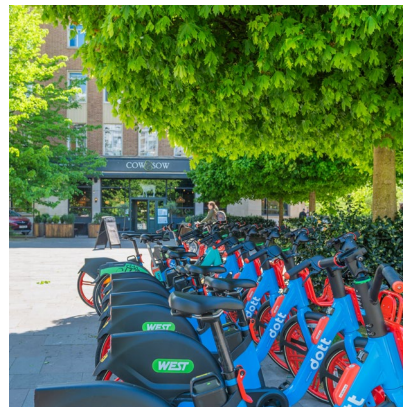
Bristol Harbourside lies a few minutes' walk to the west, with the Watershed, Arnolfini, Riverstation and the Bristol Hotel all close by. Corn Street and King Street provide the city's strongest concentration of independent bars and restaurants, while Cargo at Wapping Wharf and the Radisson Blu and Bristol Hotel serve the wider business community.

Connected in every direction

The property is approximately half a mile from Bristol Temple Meads and Broadmead Shopping Centre, with excellent access to the inner ring road, the M32 and the national motorway network. Pay and display parking is available on Prince Street and Queen Square, with a multi-storey car park directly opposite.



Queen Square, immediately adjoining Prince Street and Bristol Harbourside



DESCRIPTION



PRINCE HOUSE | PRINCE STREET | BRISTOL BS1 4PS

THE BUILDING

A high quality office building arranged over five upper floors with secure ground floor parking.

Prince House provides 18,159 sq ft of net internal office accommodation over five upper floors, together with secure parking at ground floor level. The building was comprehensively refurbished throughout to a consistent specification in 2016, with each floor offering an efficient, largely open plan floor plate of around 3,600 sq ft.

Access is via ground floor reception with an 8-person passenger lift serving all floors. **The passenger lift was replaced in 2026.**

End of journey facilities include showers, WC facilities on every floor and secure cycle parking.

5

Office floors, all
refurbished

3,600

Sq ft typical floor plate

12

Secure parking spaces

PRINCE HOUSE | PRINCE STREET | BRISTOL BS1 4PS

SPECIFICATION

REFURBISHED THROUGHOUT

Each floor has been comprehensively refurbished to a consistent, modern specification.

The accommodation provides efficient, largely open plan floor plates with good natural light on all elevations. The building is held under Class E planning consent, and every floor carries an EPC rating of C valid to August 2027.

The passenger lift was replaced in 2026.



Air conditioning

VRF a/c system providing efficient heating and comfort cooling throughout



LED lighting

Within new suspended ceilings



8-person passenger lift

Newly installed in 2026 - serving all five upper floors



Double glazing

Openable windows providing natural ventilation



Secure parking

Ground floor 12 spaces



Showers & cycle parking

End of journey facilities on site



Intercom entry

Controlled access to the building



WC facilities

Provided on every floor



ACCOMMODATION

The building has been measured in accordance with the RICS Code of Measuring Practice on a net internal area basis and provides the following accommodation.

FLOOR	SQ FT	SQ M
First	3,615	335.8
Second	3,599	334.4
Third	3,637	337.9
Fourth	3,637	337.9
Fifth	3,671	341.0
TOTAL	18,159	1,687.0

Areas measured on a net internal area basis. Secure parking is provided at ground floor level.



TENANCY SCHEDULE

FLOOR	TENANT	AREA (SQ FT)	LEASE START	LEASE EXPIRY	BREAK OPTION	RENT PA	RENT PSF	1954 ACT
1st	Landmark	3,615	17/10/2025	16/10/2030	16/10/2028	£77,723	£21.50	Outside
2nd	Barcan + Kirby LLP	3,599	27/09/2023	26/09/2033	27/07/2028	£77,140*	£21.27	Inside
3rd	Vendor guarantee	3,637	-	-	-	£81,833	£22.50	-
4th	Swiis UK Ltd	3,637	28/08/2018	27/08/2028	-	£80,014	£22.00	Outside
5th	Venn Group Ltd	3,671	10/07/2018	09/07/2028	-	£82,598	£22.50	Outside
TOTAL		18,159				£399,307	£21.99	

The vendor will provide a 12-month rent, rates and service charge guarantee in respect of the third floor from completion.
Second floor rent is subject to review on 27 September 2028.
*includes £600pa licence fee for ground floor window advertising.

TENANCY & INCOME PROFILE

LEASING PROFILE

Income is spread across five separate floors with four let and one vacant and subject to a vendor guarantee.

Prince House is let to four tenants producing £399,307 per annum, with no single floor accounting for more than 21% of total income. That diversity of covenant, combined with a uniform floor plate, materially reduces the risk associated with any individual lease event.

The weighted average unexpired term is 3.1 years to expiry and 1.7 years to break. Lease events across the second, third and fourth floors between 2027 and 2028 provide the opportunity to capture reversion in the short to medium term.

3.1

Years WAULT to expiry

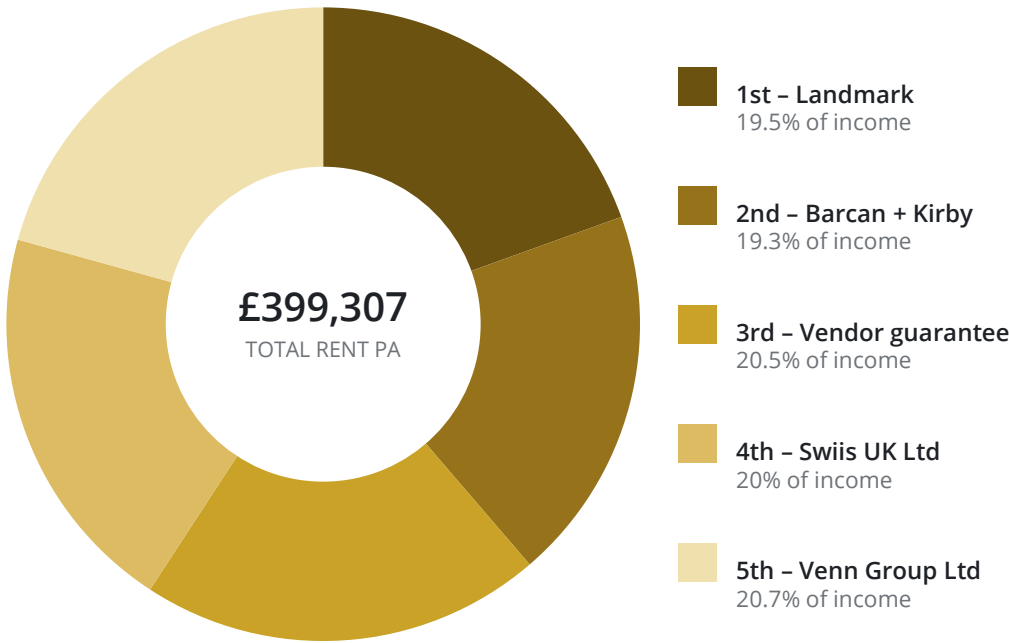
1.7

Years WAULT to break

4

Separate tenant covenants

Income profile by floor



No single tenancy accounts for more than 21% of total income, giving an unusually even risk profile for a building of this size.

COVENANT INFORMATION

LANDMARK INFORMATION GROUP LTD

Property, land and environmental data intelligence



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VERY LOW RISK

CREDITSAFE

YEAR	TURNOVER	PRE-TAX PROFIT	NET WORTH
2025	£71.90m	£1.56m	£33.50m
2024	£64.53m	(£2.21m)	£28.63m
2023	£67.96m	£18.83m	£25.53m

SWIIS (UK) LTD

Healthcare and social-care staffing solutions



48 / 100

MODERATE RISK

CREDITSAFE

YEAR	TURNOVER	PRE-TAX PROFIT	NET WORTH
2024	£10.57m	£0.61m	£0.61m
2023	£13.94m	£0.95m	£1.10m
2022	£11.77m	£1.15m	£0.86m

BARCAN+KIRBY LLP

Full-service law firm serving the South West



82 / 100

VERY LOW RISK

CREDITSAFE

YEAR	TURNOVER	PRE-TAX PROFIT	NET WORTH
2025	£11.98m	£3.07m	£3.40m
2024	£10.54m	£2.35m	£3.23m
2023	-	-	£2.78m

VENN GROUP LTD

Specialist professional staffing and recruitment consultancy



80 / 100

VERY LOW RISK

CREDITSAFE

YEAR	TURNOVER	PRE-TAX PROFIT	NET WORTH
2025	£123.38m	£1.52m	£3.31m
2024	£137.96m	£1.15m	£2.04m
2023	£159.10m	£3.88m	£1.07m

FURTHER INFORMATION

TENURE

The property is held long leasehold under two separate leases expiring 20 December 2095 and 13 November 2094, subject to a fixed ground rent of £375 per annum.

PLANNING

The accommodation has consent for Class E use. Interested parties should make their own enquiries of Bristol City Council.

EPC

The building holds a rating of C, valid to 20 August 2027. Certificates are available in the data room.

VAT

The property is elected for VAT. It is anticipated the sale will be treated as a transfer of a going concern.

SERVICE CHARGE

The service charge budget is currently running at £6.31 per sq ft. Further information is available in the data room.

CAR PARKING

12 secure ground floor parking spaces, with a multi-storey car park directly opposite.

DATA ROOM

Access to the data room is available on request.

ANTI-MONEY LAUNDERING

In accordance with UK Money Laundering Regulations 2017, the purchaser will be required to provide information satisfying source of funds.

LEGAL COSTS

Each party is to be responsible for their own legal costs incurred in the transaction.

PROPOSAL

We are instructed to seek offers in excess of £2,750,000 (Two Million Seven Hundred and Fifty Thousand Pounds) for the long leasehold interest, subject to contract and exclusive of VAT.

A purchase at this level would reflect a net initial yield of 13.63% and capital value of £151 per sq ft.

Total net passing rent £398,932 per annum

FURTHER INFORMATION

For access to the data room or to arrange an inspection, please contact:

Oliver Stretton

07990 891024
ostretton@alderking.com

Claire Stretton

07826 671153
cstretton@alderking.com



Alder King Property Consultants
Pembroke House, 15 Pembroke Road
Clifton, Bristol BS8 3BA
www.alderking.com

IMPORTANT NOTICE

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A list of all Members is available at the Registered Office.

1. Money Laundering Regulations 2017

As part of our obligations under the UK Money Laundering Regulations, Alder King LLP requires any purchaser or tenant to provide information and documentation to satisfy our legal obligations.

2. Misrepresentation Act 1967

This marketing brochure is for guidance only and does not form part of any offer or contract and must not be relied upon as statements or representations of fact.

3. Control of Asbestos Regulations 2012 (CAR 2012)

It is the responsibility of the owner or tenant of the property, and anyone else who has control over it and/or responsibility for maintaining it, to comply with the regulations. The detection of asbestos and asbestos-related compounds is beyond the scope of Alder King and accordingly we recommend you obtain advice from a specialist source. 10/2026

