

CANONS



YARD

MILLENNIUM SQUARE | BRISTOL



**Prime Landmark
Leisure Investment**



INVESTMENT SUMMARY

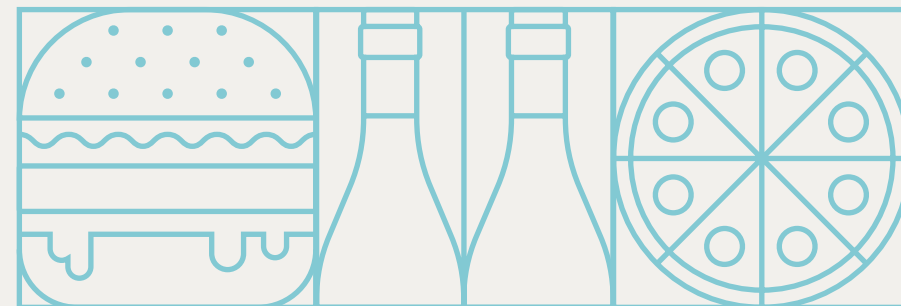
OPPORTUNITY TO PURCHASE BRISTOL'S LEADING WATERSIDE LEISURE SCHEME

- ❑ **Prominent** site on Harbourside, located within Bristol's vibrant **mixed-use development**, home to a thriving mix of bars, shops and restaurants
- ❑ **67%** of income secured against **national covenants** including BrewDog, PureGym, Pizza Express, Lane7 and Ibis
- ❑ The property extends to **279,312 sq ft** across Building 8 and Building 11
- ❑ Combined site area of **1.827 acres** (0.739 hectares)
- ❑ Annual passing rent of **£3,177,244 pa.** Upon the imminent completion of the new leases, the contracted rent will be **£3,125,327 pa.** with **85% of income** to be **index-linked**
- ❑ **Recent lease renewals** producing an attractive **WAULT of 16.87 years**
- ❑ Unit 2A is Under Offer and, upon completion, the scheme will be **fully let** to 11 tenants
- ❑ Strong track record of **long-term tenant success** and retention
- ❑ **Freehold**



PROPOSAL

We are instructed to seek offers in excess of **£35,000,000 (Thirty Five Million Pounds)** subject to contract and exclusive of VAT, reflecting a **Net Initial Yield of 8.36%** (assuming purchaser's costs of 6.77%). This equates to a **capital value of £125.31 per sq ft.**





BRISTOL

UK "BIG 6" REGIONAL CITY

UK AWARDS

BRISTOL HAS RECEIVED NUMEROUS PRESTIGIOUS AWARDS ACROSS CATEGORIES RANGING FROM ENVIRONMENTAL SUSTAINABILITY TO FILM AND NIGHTLIFE

Most notable being winning the UK's Best Place to Visit, tourism event of the year and has been historically ranked as one of the top 5 cities in Great Britain to start a business.



68,800

STUDENTS

Between 2024 and 2025, 68,800 students registered at the two Bristol universities. The University of Bristol has recently been named the "Research University of the Year 2026".



BRISTOL AIRPORT

12 MILLION

AIRPORT TRAVELLERS

Bristol International airport is currently undergoing a major £400 million transformation programme catering for 12 million people travelling on over 100 direct, non-stop destinations across 33+ countries.

BRISTOL'S ECONOMY IS HIGHLY DIVERSIFIED

WITH ITS PRIMARY EMPLOYMENT SECTORS INCLUDING AEROSPACE & ADVANCED ENGINEERING, DIGITAL & TECH, CREATIVE & MEDIA, AND FINANCIAL & PROFESSIONAL SERVICES

10% HIGHER AVERAGE SALARY IN BRISTOL THAN THE REST OF THE UK EXCLUDING LONDON

ABOVE-AVERAGE EARNINGS AND LARGE PROFESSIONAL WORKFORCE SUPPORT BRISTOL'S VIBRANT HOSPITALITY AND LEISURE MARKET

ONE OF THE UK'S HIGHEST RETENTION RATES

THE UNIVERSITY OF BRISTOL AND THE UNIVERSITY OF THE WEST OF ENGLAND HAD CIRCA 39% OF STUDENTS CHOOSING TO STAY IN THE CITY POSTGRADUATION IN 2021

BRISTOL HAS A HIGHER PROPORTION OF WORKING AGE (16-64 YEARS) PEOPLE THAN THE NATIONAL AVERAGE

70.7%

WORKING AGE

Of the total population in Bristol is of working age compared to 62.8% in England and Wales.

31%

20-34 YEAR OLDS

The highest proportions are amongst the 20-34 year olds which make up almost a third (31%) of Bristol's total population compared to just 20% nationally.

495,300

POPULATION IN BRISTOL

£1.3BN

VALUE OF THE VISITOR ECONOMY IN BRISTOL AND SOUTH GLOS



WORLD CLASS CONNECTIVITY

The city centre is located 4 miles from the M4 and M5 motorway intersection, providing access to the north and south of England, as well as direct route eastwards to London and west into Wales.

The M4 is the east-west axis from London to Cardiff, whilst the M5 is the north-south-west axis from Birmingham to Exeter. The M32 motorway spur links the M4 to Bristol City Centre. The Prince of Wales Bridge provides the M4 link to Cardiff and South Wales.

TRAVEL TIMES

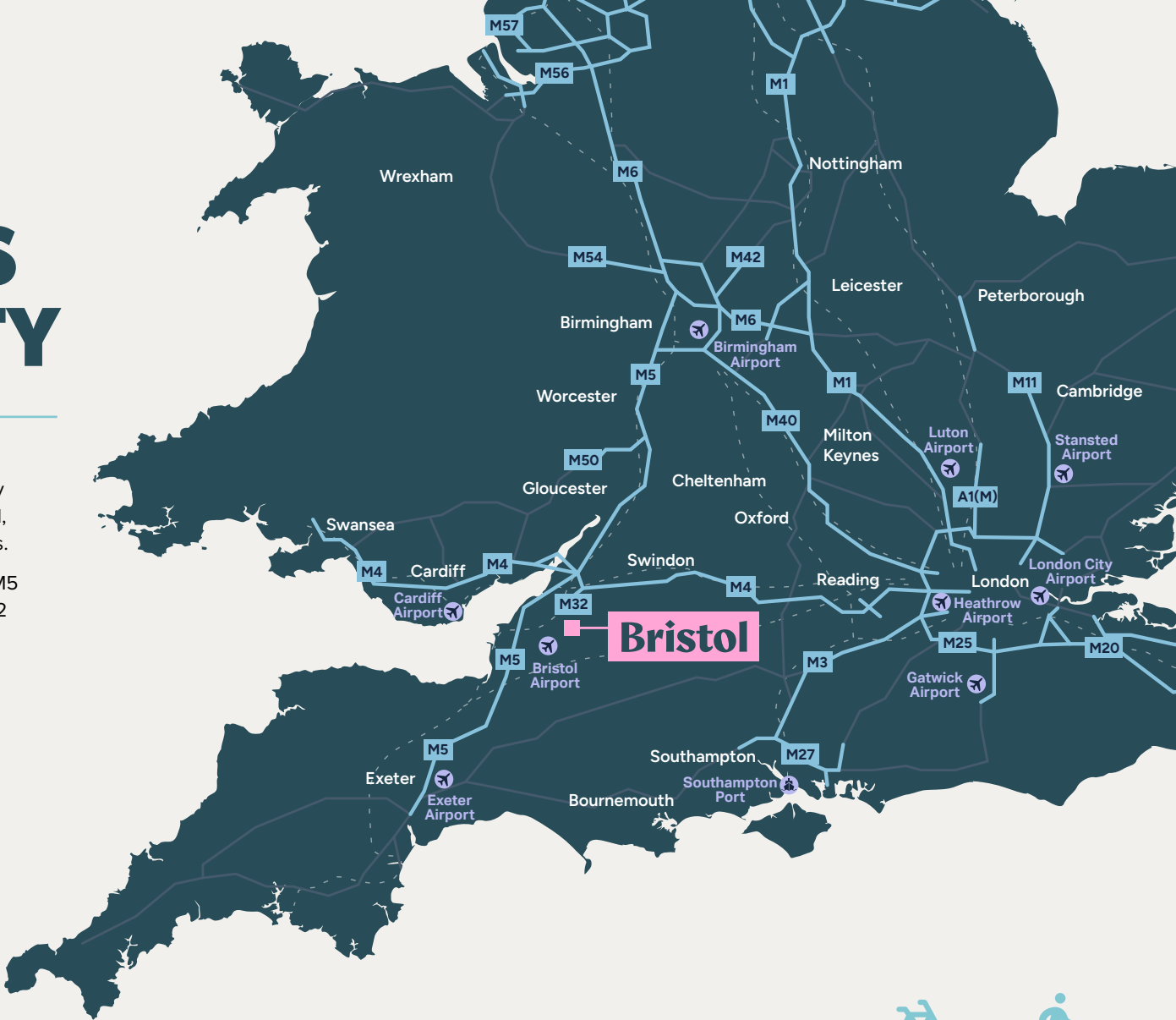


Bath	35 mins
Cardiff	1hr 10 mins
Exeter	1hr 30 mins
Birmingham	1hr 50 mins
London	2hrs

BUS STOPS



Anchor Road bus stop is located in the Harbourside area and is served by Stagecoach 9 (Portway Park & Ride to Brislington Park & Ride) and First Bus services including the X1, X4, X6, X9, and 41.



BRISTOL IS RENOWNED AS ONE OF EUROPE'S MOST BIKE-FRIENDLY DESTINATIONS, WITH 75 MILES OF COMMUTER CYCLING ROUTES HELPING TO REMOVE APPROXIMATELY 28,000 CARS FROM THE ROADS

Wapping Wharf	3 mins	11 mins
Cabot Circus and Broadmead Shopping Centre	5 mins	20 mins
Bristol Temple Meads	7 mins	22 mins



BRISTOL TEMPLE MEADS RAILWAY STATION



Bath	12 mins
Cardiff	55 mins
Reading	1hr 10 mins
London Paddington	1hr 30 mins
Birmingham New Street	1hr 32 mins
Manchester Piccadilly	3 hrs

Bristol Temple Meads is located just over one mile from the property and provides direct routes to most UK regional cities. The Great Western Mainline between London Paddington and Bristol Temple Meads benefits from an electrified line and efficient journey time of only 1 hour 30 minutes.

BRISTOL INTERNATIONAL AIRPORT



Amsterdam	1hr 10 mins
Brussels	1hr 10 mins
Edinburgh	1hr 10 mins
Paris	1hr 20 mins
Frankfurt	1hr 40 mins

Bristol International Airport is located 8 miles south of the city and is served by a dedicated coach link. It offers scheduled flights to 111 destinations, connecting Bristol with the UK, Europe and major European economies.



BRISTOL

AN EVER CHANGING CITY

CULTURE

Bristol is a thriving cultural hub spanning art, history and music. It's internationally known as the birthplace of Banksy, with a vibrant street art scene. This creative energy fuels a strong independent business, food and drink, and tech sector, often dubbed the "Silicon Gorge". Bristol is the home of Aardman Animations, the Oscar-winning studio behind Wallace & Gromit. Heritage landmarks such as Brunel's Clifton Suspension Bridge and SS Great Britain remain global engineering icons.



EVOLVING

The city has undergone several urban regeneration schemes which have transformed historical industrial pockets of Bristol into vibrant and major attractions for both locals and tourists alike. Building on the success of Wapping Wharf and Finzels Reach, with planning secured, Canons Wharf, located adjacent to Canons Yard, is set to become Bristol's next landmark regeneration project, transforming the area into a mixed-use destination featuring 197,000 sq ft of workspace, leisure amenities and cultural destinations.

The most recent development is Bristol Temple Quarter - the £95 million regeneration funding, redevelopment of Temple Meads and creation of the new Temple Quarter Enterprise Zone, including a new University Campus and mixed-use scheme. The project will be considered one of Europe's largest urban regeneration initiatives.



39%

OF STUDENTS CHOOSING
TO STAY IN THE CITY
POSTGRADUATION IN 2021

216

TECH STARTUPS IN BRISTOL

£424M

LOW-CARBON ENERGY
INFRASTRUCTURE ACROSS
HEAT NETWORKS



SUSTAINABILITY

Bristol has continually demonstrated its commitment to the future and is globally recognised for its sustainability credentials and became the UK's first European Green Capital.

Bristol City Council in partnership with City Leap pledged to make the city carbon neutral by 2030 by investing £424 million in low-carbon energy infrastructure across heat networks, renewable energy, heat pumps, energy efficiency and electric vehicle charging.

The city's Clean Air Zone was introduced in 2022 to limit use of high-pollution vehicles in the city centre.

BUSINESS

Bristol ranks among the top 20 European hubs for tech venture capital, attracting more than £380 million of investment. The city is home to 216 tech startups, including 4 unicorn companies: Graphcore, OVO Energy, Vertical Aerospace and Pax8.

In addition to this success, Bristol is also home to a diverse mix of sectors including creative and media, life sciences, aerospace engineering and financial services. Bristol hosts one of only three location hubs for the BBC and Channel 4 creative hub. There are also over 130 production companies based here, earning Bristol its membership of the UNESCO Creative Cities Network.



Millennium Promenade



LOCATION THE ASSETS

The asset is prominently positioned within Bristol's Harbourside, fronting Canons Way and Explore Lane at the heart of the Canons Marsh regeneration area. It sits immediately adjacent to Millennium Square and We The Curious science centre and is within a short walk of the Amphitheatre, Watershed and the wider harbourside promenade.



AMENITIES

- | | |
|-----------------------|---|
| 01 M Shed | 13 Bristol Beacon |
| 02 Wapping Wharf | 14 St Nicholas Market |
| 03 Canons Wharf | 15 Corn Street |
| 04 Millennium Square | 16 Kings Street |
| 05 We The Curious | 17 Bristol Old Vic |
| 06 Bristol Cathedral | 18 University of Bristol |
| 07 Royal Marriott | 19 Bristol Royal Infirmary |
| 08 Bristol Aquarium | 20 Broadmead |
| 09 The Bristol Hotel | 21 Cabot Circus |
| 10 The Arnolfini | 22 University of Bristol Temple Quarter Enterprise Campus |
| 11 SS Great Britain | |
| 12 Bristol Hippodrome | |

TRAVEL

- | | |
|------------------------------|---------|
| Anchor Road Bus Stop | 3 mins |
| City Centre Ferry Stop | 7 mins |
| Bristol Bus Station | 21 mins |
| Temple Meads Railway Station | 22 mins |

KEY

- Ferry Stops
- Ferry Route
- Bus Stops
- Railway Station





AMENITIES

- 1 Grosvenor Casino
- 2 Tesco
- 3 Costa
- 4 We The Curious
- 5 The Aquarium
- 6 Hippodrome
- 7 Watershed
- 8 Sixes Social Cricket
- 9 The Arnolfini
- 10 M Shed
- 11 Wapping Wharf

RESTAURANTS

- 1 New Moon
- 2 Spitfire
- 3 Las Iguanas
- 4 Prezzo
- 5 Tikka Flame
- 6 The Bristol Stable
- 7 BSB
- 8 Za Za Bazaar
- 9 Ritorno Lounge
- 10 Wetherspoon
- 11 Coyote Ugly

HOTELS

- 1 Travelodge
- 2 Royal Marriott
- 3 The Bristol Hotel
- 4 Radisson Blu



BRISTOL'S OUTDOOR VENUES

Situated at the heart of Bristol's vibrant waterfront, Canons Yard benefits from an unrivalled position amongst the city's premier outdoor destinations. Framed by Millennium Square, Anchor Square and the 10,000-capacity Bristol Amphitheatre, the area hosts a year-round programme of major events, festivals and cultural attractions.

Complementing this exceptional leisure and entertainment offering, the mixed-use development, Canons Wharf, will provide the attractive harbourside setting with a vibrant mix of waterside restaurants, cafés and outdoor terraces overlooking the Floating Harbour.



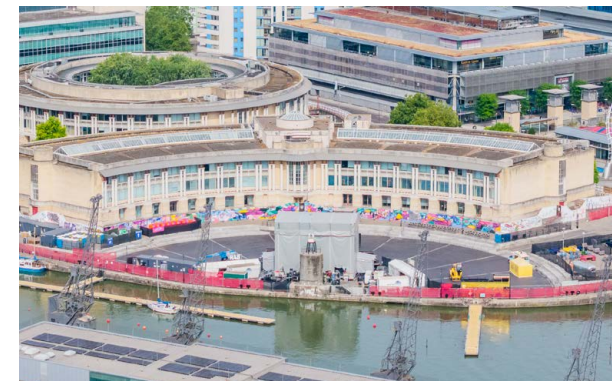
MILLENNIUM SQUARE

Located directly in front of the subject property, Millennium Square hosts a range of major events throughout the year, including the Bristol Harbour Festival, Bristol Pride and the city's Christmas markets.



ANCHOR SQUARE

Located adjacent to Pero's Bridge, the cobbled square features The Bristol Wheel and Bristol's Upside Down House.



BRISTOL AMPHITHEATRE

Bristol's waterfront event space has a 10,000 capacity and serves as a central hub for major city concerts, food festivals, and cultural events.

CANONS WHARF



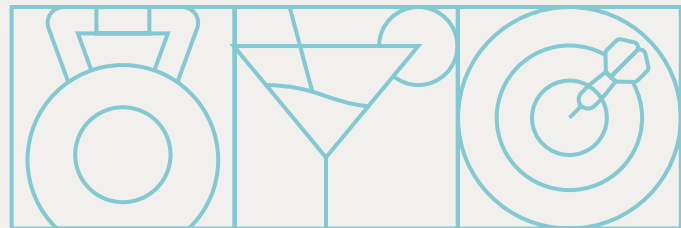


CANONS WHARF DEVELOPMENT

CANONS WHARF IS A MODERN MIXED-USE DEVELOPMENT LOCATED ADJACENT TO CANONS YARD THAT WILL CREATE AN OFFICE, CAFÉ AND RESTAURANT HUB

The waterfront property was originally built in the 1980s and is being redeveloped to open in 2027 as a destination workplace, providing 197,000 sq ft of offices.

The scheme will transform the area into a cultural quarter for the city. Restaurants and coffee houses will surround the iconic Amphitheatre, while unique event venues, including a rooftop pavilion, will introduce new spaces for companies and communities to gather.





CANONS YARD

THE INVESTMENT OPPORTUNITY SPANS BUILDINGS 8 AND 11, WITH VARIOUS OCCUPIERS ACROSS GROUND AND FIRST FLOOR LEVELS

A strong line-up of national leisure, food, and beverage operators benefits from high footfall generated by the Bristol Harbourside location.



BUILDING 8

Building 8 comprises a multi-storey building with glazed construction. The hotel provides 182 guest bedrooms operated under the Ibis brand and trading as a 3-star hotel. Guest facilities include a 24-hour reception, restaurant and bar with an outdoor terrace, and complimentary Wi-Fi throughout. The hotel attracts high levels of footfall due to its proximity to the city centre and prominent harbourside setting.

Both Pizza Express and Jamaya are located on the ground floor of Building 8 and benefit from the strong footfall through Millennium Promenade.

TERMS HAVE RECENTLY BEEN AGREED ON UNIT 2A, BUILDING 8 AND ARE CURRENTLY IN LEGALS. UPON COMPLETION, THE SCHEME WILL BE 100% LET, DEMONSTRATING STRONG OCCUPIER DEMAND.



BUILDING 11

Building 11 is a substantial multi-let leisure and hospitality scheme located prominently between Canons Way and Millennium Square. The building comprises ground and upper floor accommodation beneath a part green roof.

BrewDog, Lane7 and Slug & Lettuce occupy the ground floor retail units fronting onto Millennium Promenade. Locked In A Room, Double Diamond Gaming and PureGym occupy the upper floors with customer entrances via Explore Lane.

The car park provides conveniently located parking for customers wanting to be within walking distance from Bristol's harbourside. The car park offers 605 parking spaces (23 disabled and 2 electrical charging points) with 24/7 access. The entrance and exit to the car park is via Canons Way with pedestrian access from Cathedral Walk.





BRISTOL HOTEL MARKET

Bristol's visitor market provides robust demand fundamentals for a mid-tier short-stay product offering

REFURBISHED

182-bed hotel built in 2006 and extensively refurbished in 2019. The hotel benefits from a 24-hour front desk, bar and café restaurant, with outdoor terrace



BRISTOL HOTEL MARKET



DEMAND DRIVERS:

- Visit West recorded £2.7bn of direct visitor spend across Bristol, Bath & Northeast Somerset, South Gloucestershire and North Somerset in 2024 — the highest ever recorded. Total tourism-supported business turnover was £3.43bn, supporting 43,000 jobs
- In 2024 there were 31.6m staying and day trips to the region, of which almost 28m were day visitors, 2.7m domestic staying visits and just under 1m international. Bristol accounts for 53.7% of all staying visits and 56% of the region's international visits, plus 43% of all day visits and 45% of all day-visit spend
- Lonely Planet Best in Travel 2026 named Bristol in its top 50, the only UK city on the list
- Bristol's population is estimated at 495,300, up 9.6% over the decade to 2025 against 7.1% for England and Wales. It is projected to reach 526,600 by 2032. The city benefits from a population of 68,800 students registered at the two main Bristol universities

BRISTOL HOTEL KPIS:

- Occupancy in Bristol has benefited from resurgent domestic and international demand with rates increasing from 78.5% in 2025 to 80.0% YTD 2026
- Bristol has experienced strong ADR performance since the pandemic, growing from £79 in 2019 to £99 in 2025
- Strong recovery in occupancy means RevPAR has experienced significant growth from £64 in 2019 to £78 in 2025. YTD 2026 performance has continued this positive trajectory, with RevPAR at a rate of £79

£99

**AVERAGE
DAILY RATE,
2025**

80%

**OCCUPANCY,
YTD AUGUST
2026**

£79

**REVPAR,
YTD AUGUST
2026**

£2.7BN

**RECORD REGIONAL
VISITOR ECONOMY,
2024 (VISIT WEST)**

68,800

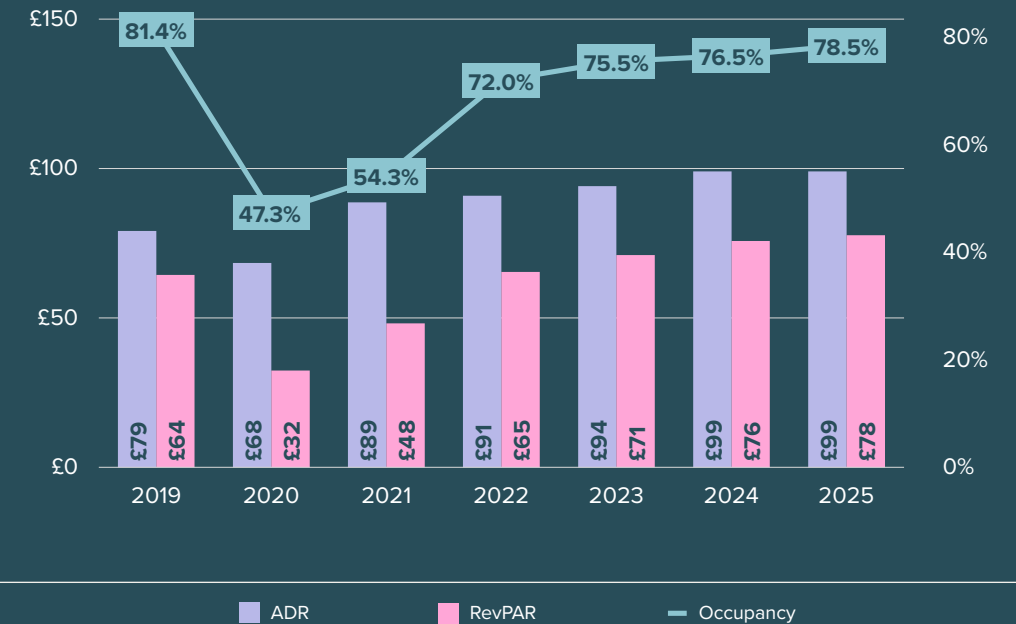
**STUDENTS ACROSS
BRISTOL'S TWO MAIN
UNIVERSITIES, 2024/25
(BRISTOL CITY COUNCIL)**

AWARD

**WINNING CITY –
LONELY PLANET
BEST IN TRAVEL 2026**

DEMAND

**ECONOMICAL
SHORT-STAY
ACCOMMODATION**





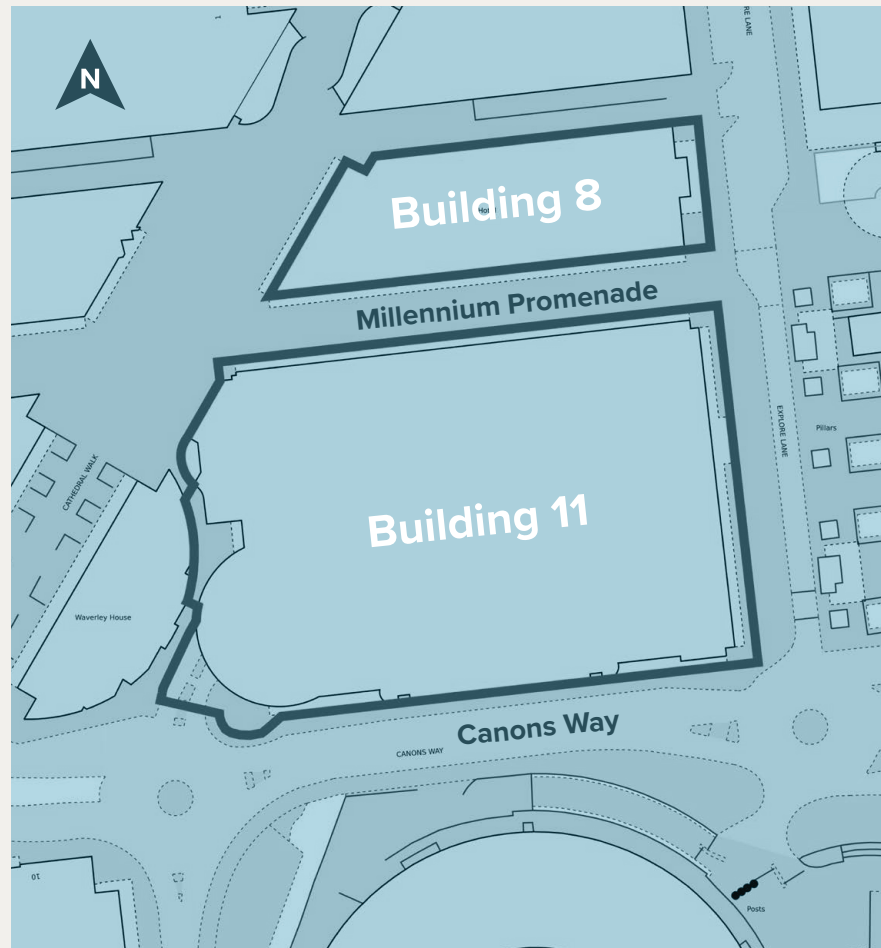
BRISTOL'S PREMIER LEISURE DESTINATION



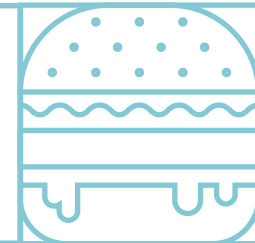


TENURE

FREEHOLD



CANONS



YARD



BUILDING 8

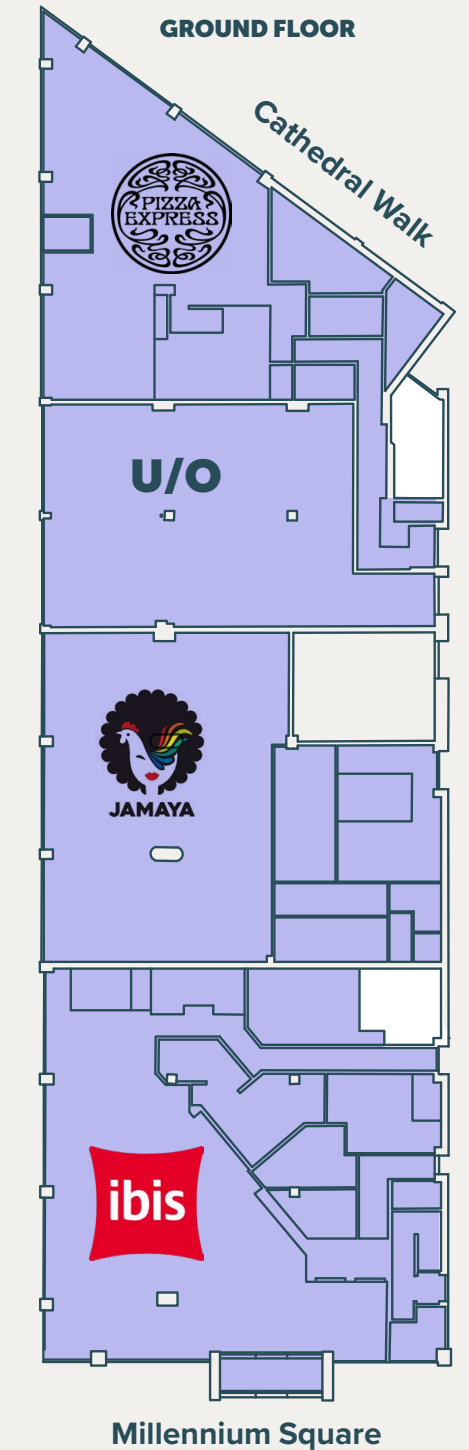
FLOOR PLAN



UNDER
OFFER



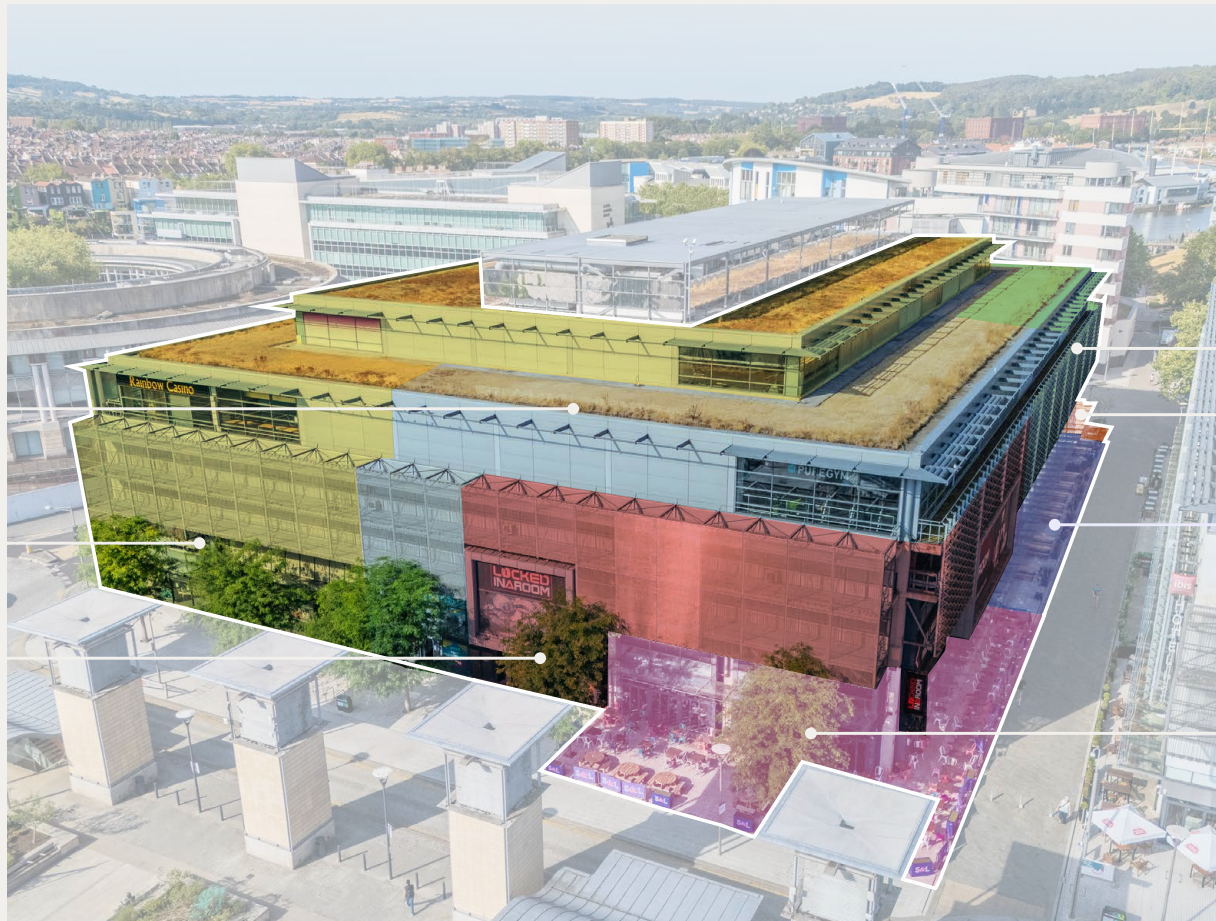
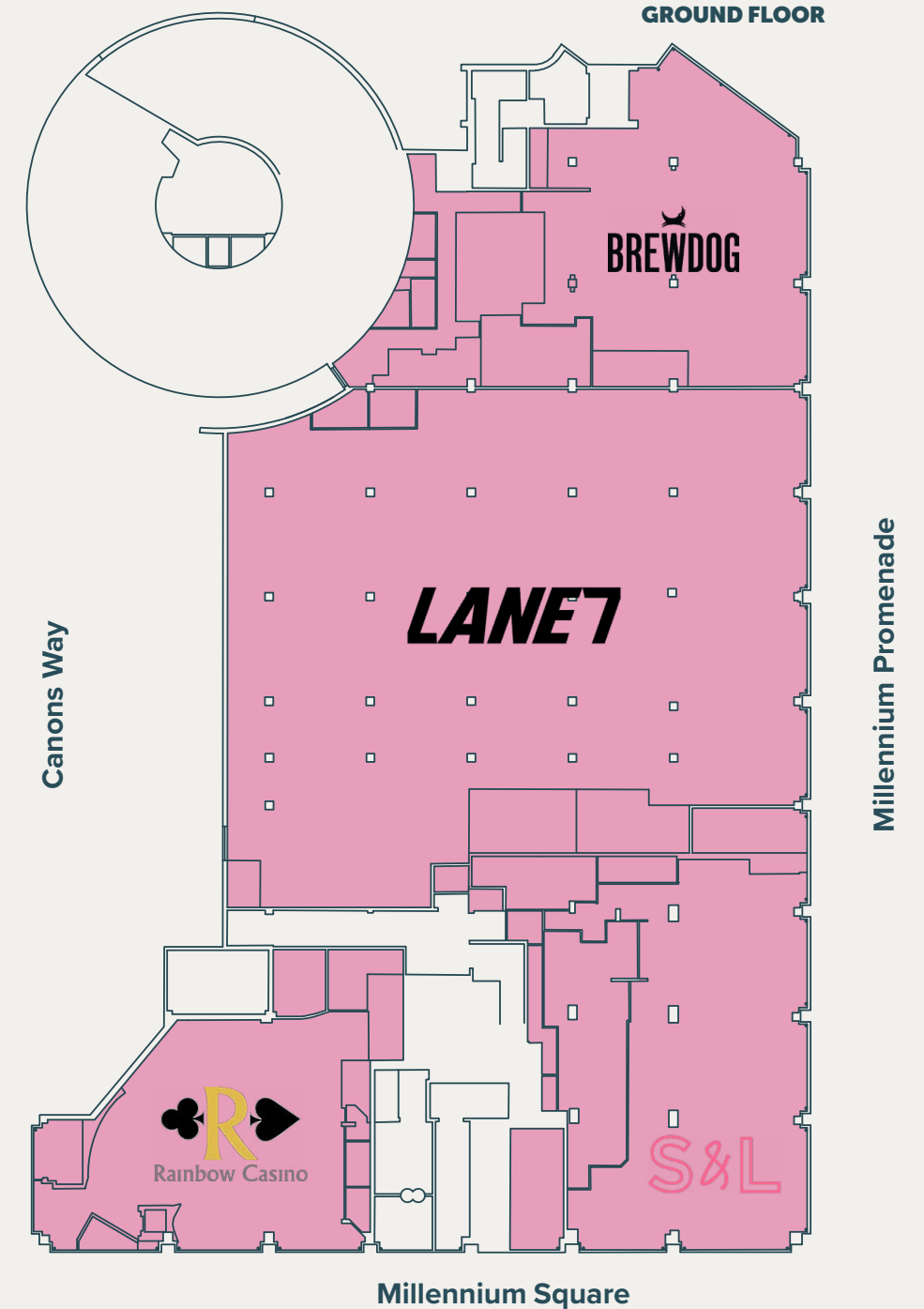
Millennium Promenade





BUILDING 11

FLOOR PLAN

**LANE7****S&L**



TENANCY SCHEDULE



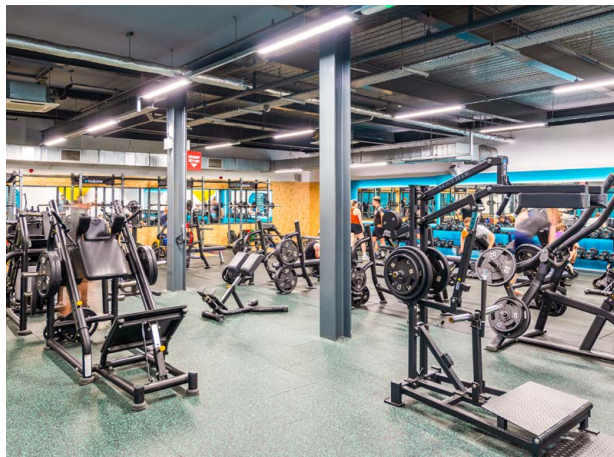
Unit	Tenant Name	Area (sq ft)	Start Date	Next Review Date	Expiry Date	Contracted Rent (pa)	Rent (per sq ft)	Review Mechanism
BUILDING 8								
Unit 3	Accor UK Economy Hotels Ltd T/a Ibis	51,295	04/11/2020	02/10/2031	03/11/2040	£998,868	£19.47	RPI-linked rent review with a 0% collar and a 4% cap
Unit 1A	PizzaExpress (Restaurants) Ltd	3,056	26/07/2022	23/06/2028	22/06/2033	£71,698	£23.46	Upwards only open market rent review
Unit 2A	Under offer	2,222	-	-	-	(£64,750)	£29.14	Terms are to be provided within the data room
Unit 2B	Jamaya JC Limited	3,519	29/11/2024	29/11/2029	28/01/2040	£90,000	£25.58	Rent increases to £100,000 pa from 29 November 2027. Subject to upwards only open market rent reviews
BUILDING 11								
Unit 1	Tilray Brands UK Limited. T/a BrewDog	6,295	23/05/2022	23/05/2027	22/05/2042	£170,000	£27.01	Upwards only open market rent review. Initial rent-free period up to 16 April 2027*
Unit 2 & Unit 3	Lane7 Bristol Ltd	16,248	04/11/2020	09/11/2030	08/11/2040	£186,921	£11.50	RPI-linked rent reviews with a 1% collar and a 3% cap (2% assumed)
Unit 3A	Stonegate UK Midco Limited T/a Slug & Lettuce	3,581	11/07/2008	11/07/2028	10/07/2038	£22,650	£6.33	Rent determined by the rent per sq ft of Unit 4A lease multiplied by the sq ft of Unit 3A lease. A 3-year reversionary lease is out for signing, moving the expiry to 10 July 2041 with an RPI-linked 2028 review with a 1% collar and a 3% cap annually compounded
Unit 4A	Stonegate UK Midco Limited T/a Slug & Lettuce	5,934	11/07/2008	11/07/2028	10/07/2038	£130,775	£22.04	Upwards only open market rent reviews. A 3-year reversionary lease is out for signing, moving the expiry to 10 July 2041 with an RPI-linked 2028 review with a 1% collar and a 3% cap annually compounded
Unit 4B	Locked In A Room	7,480	23/11/2020	23/11/2025	24/03/2031	£70,000	£9.36	The 2025 rent review remains outstanding and is an open market review subject to a cap of 2% pa compounded
Unit 5	Double Diamond Gaming Limited	37,371	10/01/2025	12/04/2026	11/04/2036	£675,000 (£575,000)	£18.06	2026 rent review not actioned. Subject to upwards only open market review. A new 15 year lease has been agreed with a new operator at £575,000 pa with 5 yearly RPI-linked reviews with a 1.5% collar and a 4% cap
Unit 6	PureGym Limited	13,605	21/12/2012	21/12/2027	20/12/2037	£194,664	£14.31	RPI-linked rent reviews in 2027 and 2032 with a 1% collar and a 4% cap compounded pa
Management Suite	Harbourside Leisure Management	1	22/05/2006	-	21/05/3005	£1	£1.00	Peppercorn rent
Car Park 1&2	Brit Park Limited	65,582	12/04/2006	12/04/2026	11/04/2031	£416,667 (£400,000)	£6.35	Upwards only open market rent reviews. 2026 rent review is underway and parties understand that this will be agreed at £416,667 pa. Subject to final confirmation from Q-Park, they have agreed a 35 yr lease with annual RPI-linked reviews subject to a 1% collar and a 4% cap, which should be agreed shortly
200 Car spaces	Lloyds TSB Bank plc	50,890	12/04/2006	-	11/04/2131	£0	£0.00	Peppercorn rent
Unit 3B	Lane7 L Ltd. T/a Par 59	12,233	24/06/2022	24/06/2027	23/06/2047	£150,000	£12.26	RPI-linked annual rent reviews with a 1% collar and a 3% cap. Stepped rent-free structure from December 2026, equating to £75,000 pa until 14 December 2027 and £150,000 pa thereafter*
		279,312				£3,177,244	£11.38	

*To be topped up by the vendor.

Contracted rent on completion:
£3,125,327 pa



TENANT COVENANTS



PIZZA EXPRESS (RESTAURANTS) LIMITED

Pizza Express is a multinational pizza restaurant chain, founded in 1965. With over 360 restaurants across the UK and Ireland serving homemade Italian pizza. It forms part of the UK's leading casual dining sector, recognised for its expertise in delivering Italian inspired cuisine, providing both dine-in and takeaway services.



	29/12/2024 <i>In Thousands</i>	31/12/2023 <i>In Thousands</i>	01/01/2023 <i>In Thousands</i>	
Turnover	£362,337	£366,822	£339,718	5A2
Pre-tax profits	-£9,669	-£6,407	£58,372	
Equity Shareholders Funds	£983,415	£991,275	£997,411	

LANE7 BRISTOL LTD

Lane7 Bristol operates a games and leisure venue offering activities such as bowling, arcade games, alongside food and drink services. It forms part of the UK's growing competitive socialising sector, providing a mix of interactive games, casual dining, and social spaces, making it a popular destination for group events and nightlife.



	31/10/2025 <i>In Single Units</i>	31/10/2024 <i>In Single Units</i>	31/10/2023 <i>In Single Units</i>	
Turnover				1A2
Pre-tax profits				
Equity Shareholders Funds	£1,243,551	£1,265,935	£876,375	

PUREGYM LIMITED

PureGym is one of the largest gym and fitness operators in Europe, founded in 2008, with over 680 gyms and a leading position in the UK market. It forms part of the rapidly growing health and fitness sector, providing accessible and affordable gym facilities.



	31/12/2025 <i>In Thousands</i>	31/12/2024 <i>In Thousands</i>	31/12/2023 <i>In Thousands</i>	
Turnover	£463,000	£416,000	£368,500	5A2
Pre-tax profits	£86,600	£78,500	£59,100	
Equity Shareholders Funds	£782,000	£666,700	£499,500	

JAMAYA BRISTOL

Jamaya JC Limited

Jamaya is an award-winning chain of authentic Jamaican restaurants, specialising in jerk chicken, fried chicken, and island-inspired cocktails. The first restaurant opened in Solihull in 2019, followed by Birmingham in 2022 and then Bristol in 2025.



	30/09/2024 <i>In Single Units</i>	30/09/2023 <i>In Single Units</i>	30/09/2022 <i>In Single Units</i>	
Turnover				F2
Pre-tax profits				
Equity Shareholders Funds	£203,287	£202,737	£177,267	



TENANT COVENANTS

IBIS

Tenant: Accor UK Economy Hotels Ltd

Guarantor: Accor Invest Group S.A.

Ibis Hotels is a leading economy hotel brand with over 1,300 hotels across more than 70 countries, offering modern, comfortable accommodation at accessible price points for both business and leisure travellers.



	31/12/2024 <i>In Thousands</i>	31/12/2023 <i>In Thousands</i>	31/12/2022 <i>In Thousands</i>	
Turnover	£226,244	£252,439	£218,544	5A2
Pre-tax profits	£56,561	£36,226	£25,030	
Equity Shareholders Funds	£169,374	£159,530	£131,398	

STONEGATE PUB COMPANY LIMITED

t/a Slug & Lettuce

Stonegate Group is the largest pub company in the UK, operating over 4,500 sites including Slug & Lettuce. Slug & Lettuce is a popular UK bar and restaurant chain, known for its vibrant party atmosphere, 2 for 1 cocktails and bottomless brunches.



	27/03/2025 <i>In Single Units</i>	27/03/2024 <i>In Single Units</i>	27/03/2023 <i>In Single Units</i>	
Turnover	£1,619,000,000	£1,747,000,000	£1,719,000,000	5A
Pre-tax profits	£-174,000,000	£-214,000,000	£257,000,000	
Equity Shareholders Funds	£774,000,000	£792,000,000	£603,000,000	

DOUBLE DIAMOND GAMING LIMITED

t/a Rainbow Casino

Double Diamond Gaming Limited operates multiple Rainbow Casino locations across the UK. Rainbow Casino Bristol is a modern city centre venue offering electronic gaming machines, slot machines, traditional table games (roulette, blackjack, poker), and bar and dining facilities.



	25/04/2024 <i>In Single Units</i>	27/03/2024 <i>In Single Units</i>	27/03/2023 <i>In Single Units</i>	
Turnover	£13,099,338	£11,707,117	£13,226,102	N4
Pre-tax profits	£-808,006	£-6,147,014	£-1,565,258	
Equity Shareholders Funds	£-11,450,316	£-11,978,116	£-7,864,773	





TENANT COVENANTS



LOCKED IN A ROOM

Locked In A Room (Bristol) Limited

Locked In A Room is a popular live escape room company with large venues across the UK. Players work together to solve clues, crack codes, and beat the 60-minute timer to escape.



	31/05/2025 <i>In Single Units</i>	31/05/2024 <i>In Single Units</i>	31/05/2023 <i>In Single Units</i>
--	--------------------------------------	--------------------------------------	--------------------------------------

Turnover				H2
Pre-tax profits				
Equity Shareholders Funds	£15	£2,052	£10,033	

Q-PARK LIMITED

Q-Park Ltd is a leading European parking operator specialising in multi-storey car parks, underground garages, and facilities across city centres, transport hubs, and commercial properties. Known for secure, high-quality facilities in prime locations, Q-Park offers convenient services including EV charging and 24/7 support, with most sites holding police-assessed Park Mark safety certification.



	31/12/2024 <i>In Single Units</i>	31/12/2023 <i>In Single Units</i>	31/12/2022 <i>In Single Units</i>
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Turnover	£113,293,758	£108,695,429	£101,423,039	N2
Pre-tax profits	£2,218,042	£1,269,838	-£13,506,169	
Equity Shareholders Funds	-£22,387,490	-£29,744,001	-£37,111,850	

TILRAY BRANDS UK LIMITED

t/a BrewDog

BrewDog Retail Limited operated BrewDog's network of craft beer bars and taprooms, serving the company's beers alongside food and branded merchandise. The company entered administration in March 2026, closing the majority of its bars and pubs, but retained Canons Yard as one of a small number of strategically selected trading locations.



	31/12/2024 <i>In Thousands</i>	31/12/2023 <i>In Thousands</i>	31/12/2022 <i>In Thousands</i>
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Turnover	£69,533	£69,442	£63,058	N4
Pre-tax profits	-£4,871	-£6,679	-£10,918	
Equity Shareholders Funds	-£33,648	-£23,671	-£17,162	

BrewDog Plc

(This business is the subject of a significant legal event)

	31/12/2024 <i>In Thousands</i>	31/12/2023 <i>In Thousands</i>	31/12/2022 <i>In Thousands</i>
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Turnover	£280,209	£280,872	£253,096	5A4
Pre-tax profits	-£36,670	-£59,205	-£30,526	
Equity Shareholders Funds	£64,389	£97,394	£156,200	



Millennium Promenade



INVESTMENT RATIONALE

16.87 YRS WAULT

AN ATTRACTIVE UNEXPIRED AVERAGE
LEASE TERM OF 16.87 YEARS

67%

OF INCOME SECURED AGAINST
NATIONAL COVENANTS

A & B EPC

THE ASSET SITS IN THE TOP 27% OF
UK LEISURE/ RETAIL SPACE ACHIEVING
EPC B OR ABOVE, AND THE TOP 4%
ACHIEVING EPC A

52%

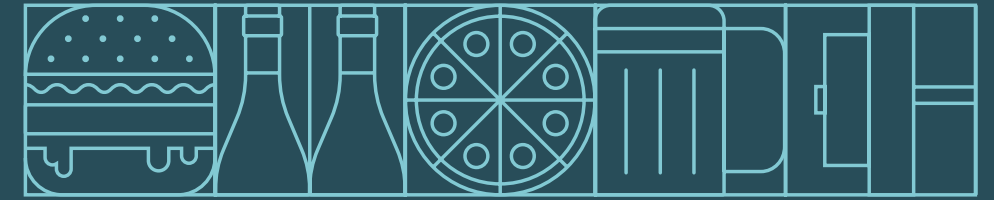
OF TENANTS BY INCOME HAVE
SUSTAINABILITY STRATEGIES

85%

OF INCOME IS TO BE INDEX-LINKED



EXCELLENT FUNDAMENTALS



HIGH FOOTFALL

HIGH FOOTFALL LOCATION
IN THE CENTRE OF BRISTOL'S
HARBOURSIDE

ADJACENT TO CANONS WHARF

BRISTOL'S £74 MILLION
MIXED-USE REDEVELOPMENT
SCHEME



ASSET MANAGEMENT

OPPORTUNITIES TO DRIVE
VALUE THROUGH ACTIVE
ASSET MANAGEMENT

PARKING DEMAND

SECURED INCOME DUE TO THE
DISTINCT LACK OF PARKING
WITHIN CENTRAL BRISTOL



PROPOSAL

We are instructed to seek offers in excess of **£35,000,000 (Thirty Five Million Pounds)** subject to contract and exclusive of VAT, reflecting a **Net Initial Yield of 8.36%** (assuming purchaser's costs of 6.77%). This equates to a **capital value of £125.31 per sq ft.**

FURTHER INFORMATION

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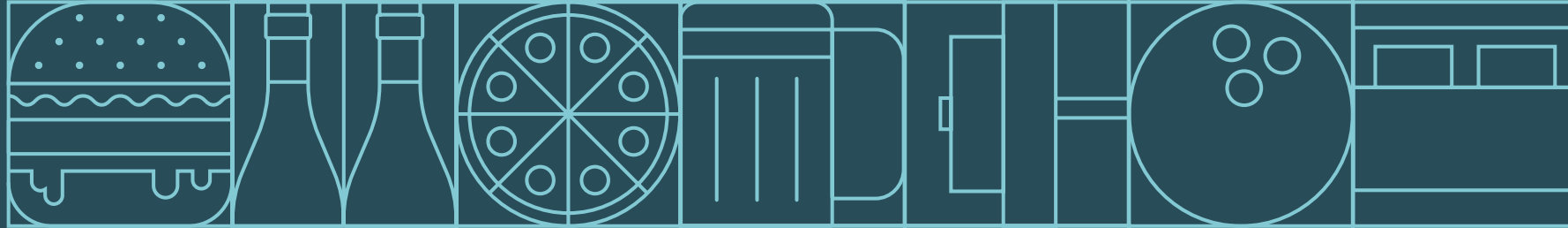
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CANONS

MILLENNIUM SQUARE | BRISTOL



YARD