

# Market Commentary



**Prepared by:**  
Hartnell Taylor Cook

**In respect of:**  
The Battleaxes  
Bristol Road  
Wraxall  
Bristol  
BS48 1LQ

**For and on behalf of:**  
Studio Hive

**February 2023**

**Contents**

1. Brief ..... 2

2. Experience ..... 2

3. Location ..... 2

4. The Building ..... 3

5. Marketing History ..... 3

6. Refurbishment Proposals ..... 4

7. Market Appeal ..... 5

8. Proposed Office Use ..... 5

9. Retail Use ..... 6

10. Conclusion..... 7

**Appendix 1**

---

Marketing Particulars

## **1. Brief**

---

- 1.1 I have pleasure in setting out below our commentary in respect of the viability of the proposals for the refurbishment and regeneration of the Battleaxes at Wraxall in the context of current market conditions, the proposed uses and the most recent use as a public house.

## **2. Experience**

---

- 2.1 This report is authored by Chris Grazier MRICS, Partner in charge of Office Agency at Hartnell Taylor Cook LLP and a member of the Royal Institution of Chartered Surveyors. Further support has been provided by James Woodard MRICS, Director in Retail and Leisure at Hartnell Taylor Cook and a member of the Royal Institution of Chartered Surveyors.
- 2.2 The authors have over 25 years of experience each in their respective market specialisms and have been focussed on the acquisition, disposal and development of buildings and sites throughout Bristol and the surrounding region. Through our day to day activities, we have an intimate understanding of occupier demand and the factors that influence an occupier when relocating.

## **3. Location**

---

- 3.1 The Battleaxes comprises a former public house and meeting hall which occupies a prominent position on the Bristol Road at Wraxall having been constructed as a temperance house in the 19th century to serve the needs of the workers on the Estate of Wraxall. The building is listed and over its lifetime has served a number of purposes including a meeting house and pub, the latter use has persisted until recently with its closure in October 2020 following the failure of similar businesses in the preceding years. The building is currently vacant.
- 3.2 Wraxall is a small village on the fringe of the Bristol, it does not currently support any other commercial uses, with the nearest retail offer being available in Nailsea town centre or at Long Ashton. The only nearby convenience shopping is at Failand some distance uphill from the village. None of the adjoining locations provide facilities for occupiers of Wraxall that would be considered accessible by foot, meaning that in most instances a car is required to access them.
- 3.3 The prominent position of the Battleaxes Pub means that it is a well-known local landmark and the roadside position affords easy access to Bristol Road and from there to the main arterial routes to and from Bristol, Clevedon and the M5 motorway. The location also provides reasonably direct access to Bristol Airport and to the mainline rail services provided at Backwell Station.
- 3.4 Prominent positions such as this do have appeal to commercial occupiers as they are locations that are easy for visitors to find. The building is positioned with an open outlook over surrounding fields and as such would be an attractive place to work if converted in line with the proposals. The location also allows a retailer the opportunity to capture passing trade to supplement the inevitably limited local village demand.

## **4. The Building**

---

- 4.1 Due to the age and listed status of the Battleaxes, much of the existing building is historic in nature. Nonetheless, it is evident from reviewing plans that it has been added to and adapted over the course of its life, meaning that currently the building has an incoherent layout with a long roadside frontage accessing the differing configurations and layouts of the various interconnected elements of the building.
- 4.2 The largest concentrations of space are around the former main public house bar at ground floor level with equivalent space provided at lower ground floor level and the larger hall style space to the western end of the property. Linking these areas are smaller interconnecting rooms currently used for back of house and storage. We understand that the proposals seek to better integrate these areas and rationalise currently complex layout around the main front of house areas as the building is currently designed.
- 4.3 We have had sight of the condition survey which indicates that the current building is in a poor state of repair condition arising from a lack of ongoing maintenance and subsequent vacancy. This will have arisen as a result of the poor performance and the lack of maintenance and investment in the fabric of the building by the previous businesses inhabiting the building and therefore it is essential for the future preservation of the building that any incoming uses are viable and able to generate enough value to refurbish and maintain what is a complex building.
- 4.4 Despite the poor condition of the overall fabric, the building is nonetheless an attractive and interesting property which would doubtless be of appeal to commercial occupiers if the use and configuration of the space is viable. In this context we understand that a number of commercial led proposals have been reviewed and we will cover the proposed scheme in greater detail in the next section.
- 4.5 The main property sits within a plot fronting the main road that provides for car parking over 2 levels, external grassed areas previously used for gardens, open storage areas and a number of small outbuildings providing storage and garaging at present. The external areas of the property do not currently present well and do not provide an attractive setting for the buildings having primarily been used as surface car parking to serve the public house.

## **5. Marketing History**

---

- 5.1 The building lease was assigned to Country Pub Group in August 2019 however in August 2020, CPG entered administration and the property returned to the landlord. Fleurets were instructed in October 2020 to market the property on the freeholder's behalf, having negotiated a surrender of the lease with the administrator
- 5.2 A marketing campaign was then undertaken and we understand the following steps were taken:
- An 'All Enquiries' board was prominently positioned on the site fronting the main road passing the front of the property and has remained in position throughout the marketing period.
  - The attached marketing details have been available throughout, which include both a freehold and letting option.
  - At the outset of the marketing, prior to full launch, we understand that direct approaches to the major pub companies to introduce the opportunity were undertaken.
  - The property has been featured on the Fleurets website [www.fleurets.com](http://www.fleurets.com) throughout the marketing period.

- The details have been circulated to Fleurets database of buyers, who have registered to receive such opportunities. In total, the circulation was 6,055 parties from which 1,271 requests for further information (i.e. accessing the brochure etc) were made.

- 5.3 In total 15 separate viewings of the premises were undertaken.
- 5.4 In November 2020, at the outset of marketing, an offer was received in excess of the guide price from a party considering alternative use. This offer was accepted however the party subsequently withdrew their offer and marketing re-commenced.
- 5.5 In total we four subsequent offers were received including yours. Three of the four offers were for alternative use and one was for a letting with an option to purchase. The party considering a lease subsequently withdrew their offer having concluded that for their business to be sustainable they would need to develop part of the site for alternative use which they were not able to do.
- 5.6 We understand that a subsequent offer significantly below the guide price has also been received after terms/exclusivity had been agreed with yourselves indicating a weakening market for the building.

## **6. Refurbishment Proposals**

---

- 6.1 The proposed refurbishment and regeneration of the Battleaxes will comprise the consolidation of the ground floor to provide for office accommodation with the inclusion of a flexible café space serving both community and private users. Conversion of the Lower Ground Floor to retail use and retention of the short stay accommodation at first floor level.
- 6.2 The ground and first floor will be accessed from the Bristol Road elevation via existing entrance points. Part of the office space also accessible from a newly constructed rear entrance linking to the 2 main blocks of accommodation with a modern double height extension providing reception and mezzanine office space. The diversity of entrance points is an important feature in the refurbishment of the building and one that allows for a number of flexible approaches to the sub-division and accessibility of the ground floor office and café areas, meaning that a number of individual smaller occupiers could be accommodated as well as larger, more established and stable, companies.
- 6.3 Our understanding is that the intention is to provide for community access to some of the office space within the ground floor with access to the café that is also integrated with the reception area for the private offices. This type of hybrid use is progressive and reflects the general market movement towards better quality shared spaces in office buildings.
- 6.4 It is intended that the lower ground floor provides for a retail led use targeted around convenience and destination shopping together with the potential to provide a licensed bar/café style operation with the overall focus of the accommodation being to develop a 'farm shop' style offer serving both the local residents and visiting customers. To this end, the public facing nature of the building will be retained and provide ongoing active use of part of the building in a configuration which we anticipate being more viable than the previous large scale public house uses which have resulted in businesses failing.
- 6.5 In the grounds of the building, it is proposed to reinstate garden areas to provide external seating serving the property as well as reduce and consolidate the existing car parking provision to provide a more regularised and attractive layout. Surplus land will be utilised for sympathetic new build housing which will further assist the viability of what will be an extensive restoration of the fabric of the building.

6.6 We view the removal of surplus land and replacement with high quality housing in an attractive landscaped environment to be beneficial to the commercial prospects for the building. It will ensure the long term maintenance and repair of these areas, improve the overall outlook from the main building and provide occupiers with certainty over the configuration and siting of the building.

## **7. Market Appeal**

---

7.1 You have asked us to consider the viability and appeal of the proposed uses in comparison with the previous use of the building which we understand has led to numerous business failures and which has been focussed on the pub and leisure industry. This industry is widely recognised to be undergoing a significant upheaval in economic terms as consumer trends lead to a move away from the more traditional market characteristics resulting in widespread vacancies and numerous business closures over the pandemic and post pandemic years.

7.2 Continued use of the building for public house and hotel purposes has been considered, however, we have analysed the interest received during the disposal process and this indicates that whilst leisure industry users considered the building, none moved beyond the initial viewing stage and no bids were received for this type of use. We consider this to reflect the following:

- Unsustainable scale and size of the building;
- The ongoing maintenance liability
- Limited local and regional demand for pubs of this type in this location;
- The need for almost all visitors to use a car to access which has become a far more limited market in recent years.

7.3 For this reason, we do not anticipate that any viable interest would be received for the existing use and that consequently the building will remain vacant if this approach is pursued meaning that further deterioration of the building is likely which in turn makes re-use as a public house increasingly unviable.

7.4 It is notable that the first floor accommodation which provides a number of individual bedrooms has fared better over the period that the public house has been open, achieving good occupancy rates. It is anticipated that it will continue to trade well, meaning that the proposal to retain ongoing use of the first floor for Air B&B style accommodation is likely to be successful.

## **8. Proposed Office Use**

---

8.1 The majority of the proposed works to the existing building repurpose the space for office use which our experience of the local market indicates will be viable and targets a market that has experienced increased activity and overall growth post covid pandemic and during a period of difficult economic conditions.

8.2 The primary reason for the positive market conditions has been a lack of supply to service new and increased demand from home workers and the increasing numbers of small to medium sized businesses growing in areas such as this and often being run from the owners' homes in their initial phases of growth. There is still very limited supply of this type of start up space within rural areas such as this and in this context our experience suggests that small to medium sized businesses seeking office space have struggled in to identify suitable accommodation. We can therefore support the use of the ground floor for office space and anticipate good demand for the space created.



- 8.3 We understand that the office space is to be delivered in a hybrid mixture of larger offices for more established companies alongside smaller scale community use space provided in a co-working format, which would be managed by the developer of the scheme. This hybrid format should be attractive to a wide range of occupiers and create the community feel that is often cited as a significant draw to potential occupiers.
- 8.4 In terms of market evidence to support the viability of the proposed office use, there is only limited local evidence although a similar range of offices is provided at Farleigh Court Backwell and Long Ashton where a range of self-contained units from 435 sq ft through to 1,560 sq ft are available. The small format of the office units has proved popular with occupiers and the scheme which was completed in the early 2000's has exhibited low levels of vacancy during the period it has been available. Currently only 1 unit is available totalling 2,383 sq ft over 3 floors which can be leased on an individual floor by floor basis or purchased as a whole building.
- 8.5 Although no other nearby office accommodation is currently available, office space has previously been marketed at the Courtyard within the community of Wraxall, despite this space being larger at 2,653 sq ft the building secured an occupier within 12 months of coming to the market and is currently fully occupied demonstrating good potential to secure new lettings at the Battleaxes.
- 8.6 In hybrid style accommodation, short term flexible agreements have become more commonplace and should you consider this approach on all or some of the space then this would further expand the target market and give small scale younger companies the opportunity to acquire low risk accommodation capable of supporting business growth. Whilst this type of accommodation tends to exhibit higher turnover in occupiers, the broader marketplace to which it appeals generally means that shorter void periods are experienced.

## **9. Retail Use**

---

- 9.1 The current leisure use within the accommodation has failed, having ceased trading during the pandemic period. It is notable too that preceding businesses adopting the same strategy have also failed to succeed and this is a good indication of the limited level of demand for this type of use in this location.
- 9.2 The proposals incorporate a change of use of the lower ground floor space to a retail and café use which we anticipate will appeal to a broader and more stable market for which there is perceived to be greater demand. The target market for this type of use will extend to local residents utilising the operator for convenience shopping purposes together with visitors to the site utilising the café.
- 9.3 The unit occupies an attractive position within the building with access to the garden area and the potential to expand into the adjacent out buildings to provide further floor space should the business become established and wish to increase their footprint. Whilst it is difficult to identify individual occupiers for this type of use due to the localised nature of the market, where this accommodation has been delivered in other locations it has proved successful and gone on to build viable and expanding businesses and we see no reason to suggest that this pattern of activity would not be repeated in this location.
- 9.4 In order for the unit to operate successfully it is important that it adopts the following base criteria:
- Consideration be given to extract solutions in the event a food and beverage offer was included in the retail areas;
  - Bin store provision to be established;
  - Signage zones to be agreed;

- Outside seating areas will be particularly appealing and should be managed as part of the general upgrade of the landscaping;
- Power, drainage and water provision to be agreed.

## **10. Conclusion**

---

- 10.1 Having reviewed the proposals for the refurbishment and redevelopment of the Battleaxes pub, our conclusions are as follows:
- 10.2 The existing use has proved unviable over a number of different occupiers and in differing market conditions which indicates that the building in its current format is no longer fit for purpose from a commercial perspective meaning that repeated and extended periods of void are likely.
- 10.3 The periods of vacancy and inactivity within the building have exacerbated the poor condition of the premises as they currently stand, meaning that significant investment is required in order to bring them back into operational use. In order to move away from this pattern of activity it is important to establish viable uses within the accommodation and generate enough value to trigger the initial phase of refurbishment activity.
- 10.4 The proposals incorporate a number of uses within the same footprint including lower ground floor retail, ground floor office use and first floor accommodation use. The building will be owned and managed under a single umbrella and this cohesive ownership will allow for management of the areas co-existing within the building.
- 10.5 The proposed office use at ground floor level is supportable in context of the market activity and creates an exciting opportunity for companies struggling to obtain space for their business growth. The proposals also offer the opportunity to consolidate currently disjointed spaces into usable accommodation that more accurately reflects the current style and configuration of offices demanded by the market.
- 10.6 Similarly, the lower ground floor conversion of the accommodation to retail led uses provides for accommodation which will appeal to the market and should establish a viable long term use of that part of the building.
- 10.7 Retaining the existing first floor use is sensible given the positive experience the previous operator had with these spaces and retains an active and viable commercial use in the first floor of the building.
- 10.8 The proposed works in the ground floor of the building provide an opportunity to introduce long term beneficial changes to the citing of the building and will deliver a commercial return that will support the refurbishment of the main listed building.
- 10.9 Overall, we support the proposed change of use to the accommodation into the hybrid format proposed and anticipate that this will provide for a range of uses within the building that provide for long term stability and an ongoing source of income/value that will allow for the continued maintenance of the listed structure.



## Appendix 1

---

### Marketing Particulars



## The Battleaxes

Bristol Road, Wraxall, Bristol BS48 1LQ

Tenure - **Freehold**

Guide Price - **£1,000,000 OIRO**

**Fleurets**   
Leisure Property Specialists



## Summary

- Strategically positioned close to Bristol & Tyntesfield
- 6 high quality en suite letting bedrooms
- Ground & lower ground floors in excess of 7,000 sq ft
- Large car park and external trade areas (1 acre)
- Freehold or letting option

## Viewing

Strictly by appointment only through Fleurets West & South Wales office on 0117 923 8090. Please note the business is currently closed.

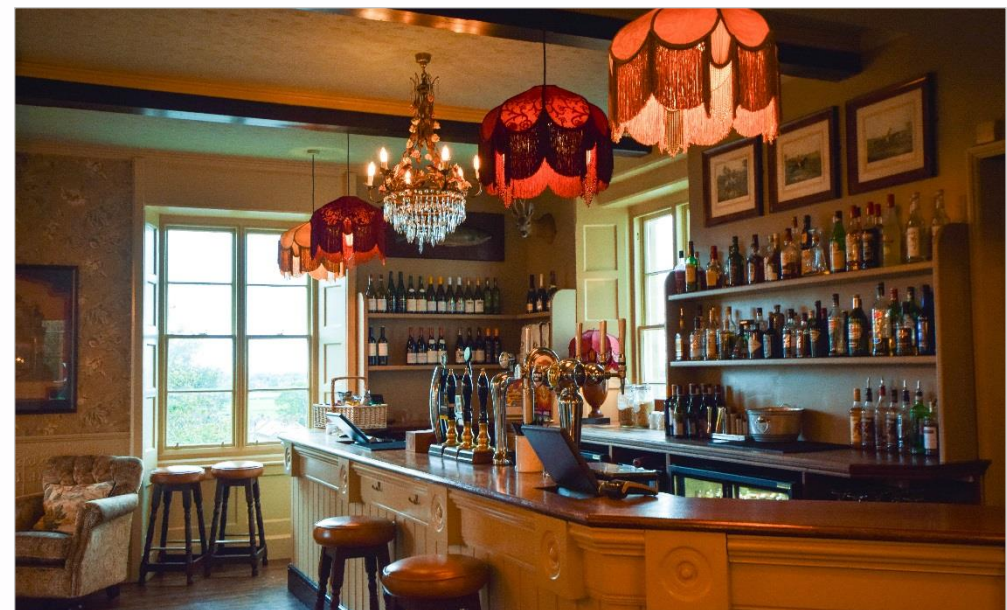
COVID GUIDELINES - When attending a viewing please follow the latest Covid-19 related government guidelines in respect of wearing suitable PPE and social distancing. All parties attending any viewing will have their contact details recorded. If you are experiencing any Covid-19 symptoms please do not attend the viewing. We reserve the right to refuse access to any party who does not comply with the latest government guidelines.

## The Business

Historically the Battleaxes has benefited from an exceptional reputation due to the high quality operation and fit out of the property. Given the proximity to Bristol Airport, Tyntesfield and Bristol City Centre, the six high quality letting bedrooms have proved extremely popular.

The business had also established itself as popular wedding and events venue and had the added benefit of a Civil Ceremony Licence.

The property remains fully fitted with high quality fixtures and fittings and offers an incoming operator the potential to benefit from the extensive trading space and letting bedrooms.



## Location

The Battleaxes occupies a main road location on the edge of the popular village of Wraxall which is approximately eight miles south west of Bristol city centre and one mile east of Nailsea. The property is also well connected to Bristol Airport and is close to the National Trust Tyntesfield House which is an extremely popular destination.

## Description

The Battleaxes comprises a substantial detached Gothic style public house arranged over three storeys with single and two storey extensions. The property has attractive stone and part rendered elevations under a pitched clay pantiled roof. Internally the property is arranged to provide a number of interconnecting trade areas which can be easily separated for private events and weddings. The accommodation is presented to an exceptional standard. At first floor level are six high quality en suite letting rooms which again are fitted out to a high specification. The property occupies a large site providing extensive car parking and external trade areas in addition to outbuildings.





## Accommodation

### Ground Floor

The property is accessed via a central entrance which provides entry to a lobby which accesses all parts of the property.

The main bar area has wood floors throughout and a mix of tongue and groove and wallpapered walls, with a number of original features including exposed beamed ceilings. There is a large bar servery within this area and a mixture of soft and loose seating is provided. The bar leads through to a main dining area which has a further servery and many original features.

Steps lead up to the function room with wood floors throughout and double height beamed ceilings and a mixture of wood panelled and wallpapered walls.

In total, approximately 170 covers can be provided at ground floor level.

In addition the ground floor provides customer toilets and a well configured and large commercial trade kitchen with separate dry stores and wash up areas, plus walk-in cold rooms and freezers.

### Lower Ground Floor

The lower ground floor provides further trade areas known as The Shindig which benefits from its own access from the car park and is self contained. This area has a wealth of original features including flagstone and original wood floors and exposed stone and brick walls. This also benefits from roof lights providing excellent natural light. The Shindig has its own bar servery and loose seating for approximately 50 covers in addition to customer toilets.

The remainder of the lower ground floor provides extensive storage facilities, laundry store and a temperature controlled beer store.



### First Floor

The first floor is arranged as six high quality en suite letting bedrooms, all of which have been fitted to an exceptional standard with a mix of stand alone baths and monsoon showers. These rooms are well proportioned and prove extremely popular given the proximity of the National Trust Tyntesfield House, Bristol city centre and Bristol Airport.

### External

The property occupies a large site providing approximately 90 car parking spaces plus external trade areas to the front. There are also two large outbuildings providing additional storage.

Agent's Note: the photographs were taken in 2019.

## Floor & Site Areas

We have measured the ground and lower ground floors on a gross internal basis as follows:

Ground 417 sq m (4,493 sq ft)

Lower Ground 235 sq m (2,532 sq ft)

The site extends to approximately 0.42 hectares (1.04 acres).

Our client also owns an adjoining cottage, the freehold of which can be available by separate negotiation.

## Tenure

We are advised that the property is held freehold,

Our client will also consider a letting on terms to be agreed.

## Planning

The premises are Grade II Listed but are not situated within a Conservation Area.

## Development

The property occupies a large site, with various outbuildings which may offer development potential, subject to the necessary consents.



© Crown Copyright and Database Rights 2019 OS 100060020  
Ordnance Survey © Crown Copyright (2020) All rights reserved. Licence number 1000047722.  
This plan has been provided for indicative purposes only.



## Licence

The property benefits from a Premises Licence permitting the following licensable activities.

Sale of alcohol:

Every day 10:00 – 00:00

Live music; indoor sporting events:

Every day 10:00 – 00:00

Recorded music:

Every day 10:00 – 00:30

## Business Rates

The property lies within an area administered by North Somerset Council. The VOA website shows the property has a 2017 Rateable Value of £78,000.

NB No business rates will be paid in the tax year 2020-21.

## Services

We are advised the premises are connected to mains electricity and drainage. LPG gas for cooking and heating.







## VAT

All prices quoted and offers made shall be deemed to be exclusive of VAT and VAT will be added where applicable. In most cases VAT is reclaimable. Prospective purchasers should consult their accountant for professional advice in this respect.

## Money Laundering

The Money Laundering Regulations require us to conduct checks upon all Purchasers (including Tenants). Prospective Purchaser(s) will need to provide proof of identity and residence. For a Company any person owning more than 25% must provide the same.

## Finance & Insurance

If you would like to take advantage of the knowledge and experience of a selection of firms who specialise in providing finance and insurance for licensed properties contact your local Fleurets office. A phone call may help to provide you with terms and/or cover, which best fits your requirements.





For further information please log onto [fleurets.com](http://fleurets.com) or give Kevin a call.



### Kevin Conibear

Divisional Director –  
Head of Urban Markets

☎ 0117 923 8090

☎ 07587 638268

✉ [Kevin.Conibear@fleurets.com](mailto:Kevin.Conibear@fleurets.com)



# Fleurets

For details of properties for sale or to let  
nationwide visit [fleurets.com](http://fleurets.com)

W-018063

#### 📍 London

4 Roger Street  
London  
WC1N 2JX

☎ 020 7280 4700

✉ [london@fleurets.com](mailto:london@fleurets.com)

#### 📍 North West

☎ 0161 683 5445

✉ [manchester@fleurets.com](mailto:manchester@fleurets.com)

#### 📍 East

☎ 01223 402600

✉ [cambridge@fleurets.com](mailto:cambridge@fleurets.com)

#### 📍 North

☎ 0113 234 0304

✉ [leeds@fleurets.com](mailto:leeds@fleurets.com)

#### 📍 West & South Wales

☎ 0117 923 8090

✉ [bristol@fleurets.com](mailto:bristol@fleurets.com)

#### 📍 Midlands

☎ 0121 236 5252

✉ [birmingham@fleurets.com](mailto:birmingham@fleurets.com)

#### 📍 South

☎ 01273 429500

✉ [brighton@fleurets.com](mailto:brighton@fleurets.com)

#### DISCLAIMER

Fleurets Limited for themselves and for the vendors or lessors of this property whose agents they are give notice that: (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract; (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) no person in the employment of Fleurets Limited has any authority to make or give any representation or warranty whatever in relation to this property. Fleurets' Privacy Policy is freely available on request by post or on our website [here](#).

**Contact:**

**Chris Grazier**

chris.grazier@htc.uk.com

Nightingale House  
Redland Hill  
Bristol BS6 6SH  
T. 0117 923 9234

Hartnell Taylor Cook LLP is a Limited Liability Partnership registered in England and Wales OC 313211  
Offices in London and Bristol / Hartnell Taylor Cook LLP is Regulated by RICS

[htc.uk.com](http://htc.uk.com)