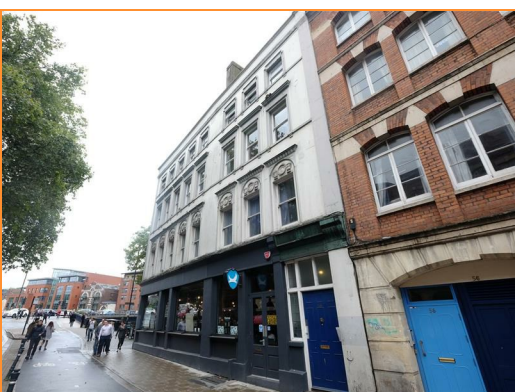




**Flat 3, 58 Baldwin Street, City Centre, Bristol, BS1 1QW**

**Sold @ Auction £310,000**

Hollis Morgan NOVEMBER AUCTION - A leasehold 5 BED STUDENT INVESTMENT ( 880 Sq Ft ) in the CITY CENTRE fully LET with scope for £30k per annum INCOME.



# Flat 3, 58 Baldwin Street, City Centre, Bristol, BS1 1QW

## FOR SALE BY AUCTION

\*\*\* SOLD @ HOLLIS MORGAN NOVEMBER AUCTION \*\*\*

GUIDE £295,000 +++  
SOLD @ £310,000

## LOT NUMBER 45

Wednesday 27th November 2019

All Saints Church Pembroke Road, Clifton, Bristol BS8 2HY

Legal Pack Room and Registration will be open from 18:15

The sale will begin promptly at 19:00

## EXTENDED COMPLETION

Completion is set for 8 weeks or earlier subject to mutual consent.

## SOLICITORS

Amanda Easton

AMD Solicitors

139 Whiteladies Road, Bristol, BS8 2PL

AmandaEaston@amdsolicitors.com

0117 973 5647

## ONLINE LEGAL PACKS

Digital Copies of the Online legal pack can be downloaded Free of Charge.

Please visit the Hollis Morgan Website and select the chosen lot from our Current Auction List.

Follow the RED link to "Download Legal Packs" For the first visit you will be required to register simply with your email and a password.

Having set up your account you can download legal packs or if they are not yet available they will automatically be sent to you when we receive them.

You will be automatically updated by email if any new information is added.

There will be a note added to the list to confirm AUCTION PACK NOW COMPLETE when no further information is due to be added.

\*\*\* STAY UPDATED \*\*\* By registering for the legal pack we can ensure you are kept updated on any changes to this Lot in the build up to the sale.

## THE PROPERTY

A large leasehold flat ( 880 Sq Ft ) on the third floor of this purpose built mixed use property with a functional accommodation unit providing 5 bedrooms, open plan kitchen living space, WC and bathroom.

The property is arranged as 4 similar units and a bar / restaurant on the ground floor.

We are informed the annual ground rent is £250 and service charges are currently £2467.76 per annum all on the residue of a 999 year lease.

## LOCATION

The flat benefits from an excellent City Centre location on the busy Baldwin Street. A whole host of local amenities and services are in the immediate vicinity including affluent bars, gourmet restaurants, gastro pubs and independent cafes. Bristol Temple Meads is a short ten minute walk away.

## THE OPPORTUNITY

### STUDENT INVESTMENT

The property is currently let to a group of 5 student tenants producing £24,500 per annum until July 2020. £415 per room pcm

### INCREASE RENTS

The unit would now benefit from some basic updating and there is scope to create two bathrooms.

Upon completion we understand there is scope to achieve £30,000 per annum

£500 per room pcm

## ACCOMMODATION SCHEDULE

Kitchen / diner

Bathroom 1

Bathroom 2

Bedroom 1

Bedroom 2

Bedroom 3

Bedroom 4

Bedroom 5

Electric heating

## RENTAL APPRAISAL

EXPERT STUDENT LANDLORDS DIGS SAY;

A good sized 5 bedroom student flat in Baldwin Street. Currently achieving £24,900k pa. The property is in average condition and require an upgrade to realise their full potential, but always let for a full 12 months each year. There are 4 flats in the building above a commercial premises and they are situated in a very favourable position right at the end of Baldwin Street by Bristol Bridge with the kitchen/lounge areas overlooking the Glass Boat Bistro and the waterway.

There is strong potential for a significant uplift in rent if a complete refurbishment was carried out in both flats.

If this was done to a good standard then there is no reason why the income could be increased to a figure in excess of £30k pa. Estimated rough costing for total refurb per flat £20k -£25k to achieve in the region of a 7% return.

DIGS - 0117 930 8750

## EPC

For full details of the EPC please refer to the online legal pack.

## BUYER'S PREMIUM

Please be aware all purchasers are subject to a £1000 + VAT (£1,200 inc VAT) buyer's premium which is ALWAYS payable upon exchange of contracts whether the sale is concluded before, during or after the auction date.

## GUIDE PRICE

An indication of the seller's current minimum acceptable price at auction. The guide price or range of guide prices is given to assist consumers in deciding whether or not to pursue a purchase. It is usual, but not always the case, that a provisional reserve range is agreed between the seller and the auctioneer at the start of marketing. As the reserve is not fixed at this stage and can be adjusted by the seller at any time up to the day of the auction in the light of interest shown during the marketing period, a guide price is issued. This guide price can be shown in the form of a minimum and maximum price range within which an acceptable sale price (reserve) would fall, or as a single price figure within 10% of which the minimum acceptable price (reserve) would fall. A guide price is different to a reserve price (see separate definition). Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

## RESERVE PRICE

The seller's minimum acceptable price at auction and the figure below which the auctioneer cannot sell. The reserve price is not disclosed and remains confidential between the seller and the auctioneer. Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

## PRE AUCTION OFFERS

Some properties may be available to buy prior to the auction.

Pre auction offers can only be submitted by completing the OFFER FORM which can be downloaded with the online legal pack - please email the COMPLETED form to - olly@hollismorgan.co.uk.

Please note offers will not be considered until you have VIEWED the property and the COMPLETE LEGAL PACK has been released.

You will be emailed a note to confirm the AUCTION PACK NOW COMPLETE and then offers can be submitted.

In the event of an offer being accepted the property will only be removed from the auction and viewings stopped once contracts have successfully EXCHANGED subject to the standard auction terms and payment of the buyer's premium ( £1,200 ) to Hollis Morgan. Contracts can be signed either via the solicitors or at the Hollis Morgan offices subject to appointment.

## SURVEYS AND VALUATIONS

If you would like to arrange a survey or mortgage valuation of this Lot BEFORE the auction please instruct your appointed surveyor to contact Hollis Morgan and we will arrange access for them to inspect the property.

Please note that buyers CANNOT attend the surveys and the surveyors are responsible for collecting and returning keys to the Hollis Morgan offices in Clifton.

## BIDDING AT THE AUCTION

This property is for sale by public auction and if you intend to bid please bring the following:

Proof of identity (valid passport or photo driving licence).

Proof of address (bank statement, recent utility bill, council tax bill or tenancy agreement).

10% deposit payment.

Buyers premium payment.

Details of your solicitor.

You will need to register to bid – registration will be open from 18:15

Forms can be downloaded and completed beforehand ( found in the legal pack ) or collected at the auction venue.

## PAYING THE DEPOSIT & BUYERS PREMIUM

We can only accept the following at the auction:

Personal or Company Cheque

Bankers Draft

Debit Card ( NOT CREDIT CARD )

## TELEPHONE AND PROXY BIDDING

If you cannot attend the auction (although we strongly advise you do) you can make a TELEPHONE or PROXY BID. This authorises the auctioneer to bid on your behalf up to a pre-set limit. Forms and relevant conditions are available to download with the online legal pack. A completed form, ID and two cheques (one for the 10% deposit and one for the Buyer's Administration Fee of £1,200) are required by the Auction Department at least two full working days before the auction.

## AUCTION BUYERS GUIDE VIDEO

We have short video guides for both buying and selling by Public Auction on the Hollis Morgan Website. If you have any further questions regarding the process please don't hesitate to contact Auction HQ.

## WHY HOLLIS MORGAN?

Hollis Morgan regularly hold the largest property auctions across Bristol and the West Country from our



e-mail: [post@hollismorgan.co.uk](mailto:post@hollismorgan.co.uk) [www.hollismorgan.co.uk](http://www.hollismorgan.co.uk)

9 Waterloo Street, Clifton, Bristol BS8 4BT. Telephone: **0117 973 65 65**

Hollis Morgan Property Limited, registered in England, registered 7275716. Registered address, 5 Upper Belgrave Road, Clifton, Bristol BS8 2XQ