



Frenchay Mews, 35 Lower Church Road, Weston-Super-Mare, BS23 2AQ

Sold @ Auction £282,000

Hollis Morgan SEPTEMBER AUCTION LOT NUMBER 40 - A large mid terraced STUDENT INVESTMENT PROPERTY (3327 Sq Ft) capable of producing in the region of £31k - £40k per annum - CLOSE TO WESTON COLLEGE ***



Frenchay Mews, 35 Lower Church Road, Weston-Super-Mare, BS23 2AQ

FOR SALE BY AUCTION

*** SOLD PRIOR TO AUCTION ***

GUIDE PRICE £250,000 +++
SOLD @ £282,000

LOT NUMBER 40

Wednesday 28th September 2016
All Saints Church Pembroke Road, Clifton, Bristol BS8 2HY
Legal packs will be available for inspection from 18:00.
The sale will begin promptly at 19:00

WEEKLY SET VIEWING

Monday (starting from 5th Sep) @ 14:00 pm

The property is OPEN FOR 30 MINUTES but please leave a minimum of 15 minutes to inspect the property. Hollis Morgan would be grateful if you could arrive promptly to inspect the properties at the START of the specified times as we have scheduled viewings throughout the day and CANNOT wait for late arrivals. You do not need to book an appointment as it is a set viewing – simply arrive at the stated time and a member of the Hollis Morgan Auction team will take your details and show you the property. Please note there are no viewings on Bank Holidays or on the day of the auction.

SOLICITORS

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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.
*** 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 mid terraced Victorian Property arranged over 5 floors with enclosed rear garden and off street parking space. (3327 Sq Ft)
The property is currently arranged as an 8 Bedroom Student Let and is offered in good condition with modern heating system and fire safety system.
Leasehold - residue of 999 years.

BASEMENT

Communal Kitchen, lounge and washing facilities

GROUND FLOOR

Two Bedrooms

FIRST FLOOR

3 Bedrooms

SECOND FLOOR

3 Bedrooms

TOP FLOOR

Attic space formerly a one bedroom flat - requires modernisation.

LOCATION

The property occupies a prime position in Weston Super Mare and is conveniently located within close proximity of a wide range of local amenities situated within the Town Centre and WESTON COLLEGE
There is excellent access to the M5 Motorway and a railway line to Bristol and London whilst Weston-super-Mare railway station is approximately 1 mile to the south and Bristol International Airport is approx 15 miles to the North East.

Bristol - 24 Miles
Taunton - 29 Miles
Clevedon - 12 Miles

THE OPPORTUNITY

Excellent long term investment or development opportunity in this Central Location.

INVESTMENT

The property was recently let to a group of 8 Students on AST agreements generating an income of £95 per week per room for a period of 42 weeks per annum - £31,920 (academic year 15/16)

There is scope to create a further 2 rooms in the attic to further increase the income.
Currently let inclusive of all bills.
Copies of AST agreements available to download with the online legal pack.

DEVELOPMENT

Planning has previously been sought for conversion to 4 Flats - please refer to details below.

VACANT POSSESSION

We understand the property will be sold with vacant possession.

PLANNING FOR FLAT CONVERSION

Application type: Full Planning Permission
Development: Change of use from residential institution (C2) to 4 x self contained flats(C3).
Location: 35 Lower Church Road Weston-super-Mare BS23 2AQ
Application no: 13/P/0211/F Decision date:
Parish: Weston-super-Mare Agent: Apex Planning
124 High Street Nailsea BS48 1AW
Valid date: 05 Feb 2013
Applicant: Mrs Jill Whittemore
5 Paragon Road Weston-super-Mare BS23 2DA Consultation expiry date: * 14 Mar 2013
Appeal reference: Appeal decision date:

WHY INVEST IN WESTON MARE ?

Regeneration in the South West – Is now the time to invest?

A West of England region-wide plan is being developed to address housing and transport needs up until 2036. An additional 29,000 houses will be needed across North Somerset, Bath and North East Somerset, South Gloucestershire and Bristol in the next 20 years, on top of those already planned for by local councils. Regeneration in Weston-Super-Mare's town centre has taken a major leap forward with significant progress being made on several big projects.
In November, developers McLaren Life announced building contractors would soon begin moving into Dolphin Square to start construction on the £18mil third phase of the site and is scheduled to be ready for a summer 2017 opening.

Big names have already signed up for the development which include; Nandos, Prezzo, Pizza Express, Mimosa Buffet, Preto and Costa Coffee. The complex will also include a 1,600 seater, eight screen Cineworld, as well as an indoor climbing and soft play company Rock Up and a health and fitness operator.

Regeneration manager Rachel Lewis, from North Somerset Council said: "Development of this site right in the centre of town is fantastic news. It's great to see the big names that have signed up, showing real confidence in the town's future and prosperity. As well as attracting new interest in the town and making it an even better place to live, Dolphin Square will be a catalyst for further investment. This marks a major step forward in our wider plans to improve Weston town centre."

Another site allocated for development is the police station, former magistrates' court and adjacent sites known as Walliscote Place, where modern urban apartments are due to be built to create a more welcoming space for the town centre while showcasing some of Weston's heritage. It is hoped that by taking the lead on a high quality residential development, the council will set a new standard in the town centre housing and attract young professionals to live there.

Attracting more people to live in the town centre is vital to its future prosperity and Weston is one of just 20 areas outside London to be designated as a Housing Zone.

At the same time, Weston College's flagship project to create a new Law and Professional Services Academy at the Winter Gardens is poised to get started soon. Redevelopment and modernisation of this landmark building will attract new students to live and study in Weston, as well as addressing local skill gaps and creating new jobs.

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 £750 + 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.



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