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hollis
morgan
auction



1 A, B, C Colston Yard, Christmas Steps, Bristol, BS1 5BD

Auction Guide Price £920,000 +++

Hollis Morgan *** SOLD BY LIVE ONLINE AUCTION - RECORD BREAKING JULY AUCTION - OVER £15M SOLD! *** A flexible FREEHOLD OPPORTUNITY comprising 4 x SELF CONTAINED OFFICES with PLANNING GRANTED to create 4 X 2/3 BED FLATS or 2 x 8 BED HMO plus a BONUS PARCEL OF LAND with scope for 48 BED STUDENT BLOCK

1 A, B, C Colston Yard, Christmas Steps, Bristol, BS1 5BD

ADDRESS

1 A, B & C Colston Yard, Bristol BS1 5BD

FOR SALE BY LIVE ONLINE AUCTION

*** SOLD BY LIVE ONLINE AUCTION - RECORD BREAKING JULY AUCTION - OVER £15M SOLD! ***

GUIDE £800,000 +++
SOLD @ £920,000

Lot Number - 26

The Live Online Auction is on Wednesday 29th July at 18:00

The sale will be streamlined LIVE ONLINE and you can BID by telephone, proxy or via your computer with your unique bidding PIN.

Registration is a simple 3 step process – download the online auction buyers guide for further details

Or simply email bid@hollismorgan.co.uk

EXTENDED COMPLETION

Completion is set for 6 weeks or earlier subject to mutual consent.

VIEWINGS

Viewings can be booked on specific days for this property – please submit a viewing request online and we will contact you to arrange access.

Hollis Morgan would be grateful if you could arrive promptly to inspect the properties at the START of the agreed time as we have scheduled viewings throughout the day and CANNOT wait for late arrivals.

There are likely to be viewings on the property before and after your appointment and if you miss your slot (usually 15 minutes or longer for larger properties) you will be asked to wait until the next available time.

Please note government regulation on groups sizes and safe social distancing must be practiced at all times – please bring your own gloves and facemask.

You may be asked to wait outside before it is safe to enter – please understand and respect this request.

If you have shown any symptoms of Covid (19) in the last 10 days we would respectfully ask you to not attend the viewing.

The safety of our clients and staff is our number one priority and we thank you for your understanding.

Please note that hard copy of details will not be provided but will have been emailed to you with instructions on how to bid and what happens next before the viewing.

ONLINE LEGAL PACKS

LEGAL PACK COMPLETE

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.

SOLICITORS

Heidi Bateman

Lawlight Solicitors

28 Queen Square, Bristol, BS1 4ND

t: 07851 258 665

e: heidi@lawlight.co.uk

THE PROPERTY

A Freehold pair of recently renovated buildings current arranged as 4 self contained offices with fine views to the rear over the City plus an additional parcel of land to the rear bordering Jonny Ball Lane.

Sold subject to the existing tenancy agreements.

LOCATION

Colston Yard is an established community of commercial and residential properties located accessed via Colston Street which is adjacent to Christmas Steps and Hotel Du Vin and within a few hundred yards of both the Bristol Royal Infirmary and Bristol University. The City Centre and Park Street are easily accessible and the M32 is within one mile.

THE OPPORTUNITY

COMMERCIAL INVESTMENT (£49k pa)

The property is currently arranged as 4 self contained offices producing;

1A Upstairs - 10k per annum

Lease expires 1st Nov 2021 - 3 months notice

1A Downstairs (Orca Office and car park) - £12,000 per annum

Occupied by vendor and flexible on VP Happy to sign rolling contract with 2 – 3 months notice period.

1B - 12K per annum

Lease expires 1st May 2021 - 4 months notice

1 A, B, C Colston Yard, Christmas Steps, Bristol, BS1 5BD

1C - 15k per annum

Lease expires 17th June 2021 - 4 months notice

Total - £49,000 per year excluding VAT

(Please refer to copies of lease in the online legal pack)

FLAT DEVELOPMENT - PLANNING GRANTED

Planning has been granted to convert the existing buildings into 4 self contained flats.

3 X 2 Beds and 1 x 3 Beds

Please refer to plans.

(GDV and Rental Appraisal to follow)

HMO DEVELOPMENT

Planning has been granted for 1 B & C and is pending for 1A to convert the properties into 2 x 8 bedroom HMO

48 BED STUDENT BLOCK

A scheme has been proposed (but no formal planning applied for) to erect a 6 storey 12 unit student scheme.

PLEASE REFER TO PLANNING BELOW AND ON THE LEGAL PACK FOR FURTHER DETAILS

RENTAL APPRAISAL

Student letting specialist DIGS have appraised the rental prospects as follows;

Student Block

12 x 4 beds - £610 pppcm/£2440 pcm per unit = £351,360 pa for the 12 units

HMO Scheme

2 x 8 beds - £605 pppcm/££4840 pcm per unit = £116,160 pa for the 2 units

Flat Scheme

2 x large 2 beds capable of taking 4 people (1a) = £850 per room pcm/ £1700 per flat pcm = £40,800 pa for the two units.

1 x 2 bed (1b) = £675 pppcm/£1350 pcm = £16,200pa

1 x 3 bed (1c) = £620 pppcm/£1860 pcm = £22,320pa

All rent estimates are exclusive of all bills and are based on rates for 20-21 letting period.

We would love to help whoever buys it, very happy to speak with prospective purchasers about the number/operating the buildings/letting and managing etc.

Nick Jackson

DIGS

0117 930 8750 info@bristololdigs.co.uk

1A - PLANNING GRANTED - HMO

Reference 19/00311/F

Alternative Reference PP-07556151

Application Received Mon 21 Jan 2019

Application Validated Mon 21 Jan 2019

Address 1A Colston Yard Bristol BS1 5BD

Proposal Conversion of the building from offices to a house in multiple occupation, with associated external alterations, cycle parking and refuse storage.

Status Decided

Decision GRANTED subject to condition(s)

Decision Issued Date Wed 02 Oct 2019

Appeal Status Unknown

1A - PLANNING GRANTED - 2 FLATS

Reference 17/00809/COU

Alternative Reference

Application Received Thu 09 Feb 2017

Application Validated Mon 20 Feb 2017

Address 1A Colston Yard Bristol BS1 5BD

Proposal Notification for Prior Approval for a Proposed Change of Use from Office Use (Class B1) to a 2 No. Dwellinghouse

Status Decided

Decision Prior Approval GIVEN

Decision Issued Date Thu 13 Apr 2017

Appeal Status Unknown

1 B & C - PLANNING GRANTED - 2 FLATS

Reference 20/00330/F

Alternative Reference PP-08449600

Application Received Fri 24 Jan 2020

Application Validated Mon 10 Feb 2020

Address 1B And 1C Colston Yard Bristol BS1 5BD

Proposal Conversion of the building from offices to a Larger house in multiple occupation (Sui Generis), with associated external alterations, cycle parking and refuse storage.

Status Pending consideration

Appeal Status Unknown

Appeal Decision

1 B & C - PLANNING GRANTED

Town and Country Planning Act 1990 (as amended)

Town and Country Planning (Development Management Procedure) (England)

Order 2015

Decision : GRANTED subject to condition(s)

Application no: 20/00330/F

Type of application: Full Planning

Site address: 1B And 1C Colston Yard, Bristol, BS1 5BD.

Description of development: Conversion of the building from offices to a Larger house

in multiple occupation (Sui Generis), with associated external alterations, cycle parking and refuse storage.

1 A, B, C Colston Yard, Christmas Steps, Bristol, BS1 5BD

Applicant: Orca CI Ltd
Agent: WH Architects Ltd
Committee/delegation date: 02.07.20
Date of Notice: 02.07.20

PLANNING INFORMATION

Full details of the proposed scheme and drawings can be downloaded with the online legal pack.

VAT

Please note we are informed VAT will be payable on this lot.

Please refer to legal pack.

EPC

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

PRE AUCTION OFFERS

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

Pre auction offers can be only 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 inspected the COMPLETE LEGAL PACK once it has been released.

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

In the event of an offer being accepted the property will only be removed from the auction the online auction and viewings stopped once contracts have successfully EXCHANGED subject to the standard auction terms and payment of the buyer's premium (£1000 + VAT) to Hollis Morgan.

Contracts will need to be exchanged promptly via the solicitors.

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.

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.

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.

AUCTION FINANCE

Some properties may require specialist auction finance- please contact Hollis Morgan for access to expert advice and "whole of market" rates.

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 hold the largest land & property auctions in the region.

Hollis Morgan sold more £££'s of Land & Property in both 2018 & 2019 than any other auctioneer in the region.

In fact, no auctioneer has sold more than Hollis Morgan since 2010 with over £289m of sales - £95m more than anyone else.

*Source EIG – Sales in BS and GL postcodes by agents based in BS or GL postcodes.

Hollis Morgan was the most successful Auctioneer in Bristol & North Somerset during 2018 – 2019 with an 87 % success rate.

*Source EIG – Sales in BS postcodes 2018 & 2019 by agents based in BS

TESTIMONIALS

We are very proud of what our past clients have say about us - please visit the Hollis Morgan website to read their testimonials.

CHARITY OF THE YEAR

Hollis Morgan are supporting Bristol Charity All Aboard Watersports as our 2020 Charity of the year with 5% of each Buyers premium being donated.

All Aboard Watersports strive to make it possible for everyone in the local community to join in a range of watersports and water related activities for people with physical, emotional or cognitive disabilities in the historic Bristol City Docks - www.allaboardwatersports.co.uk

In 2019 we were delighted to have raised well £10k for Bristol Zoo by supporting their Bear Wood Project at the Wild Place through events including the Hollis Morgan Opera Picnic and hosting their annual Gala Evening.

Visit the Hollis Morgan Charity page of our Website for further details - www.hollismorgan.co.uk/charity

AUCTION PROPERTY DETAILS DISCLAIMER

Hollis Morgan endeavour to make our sales details clear, accurate and reliable in line with the Consumer Protection from Unfair Trading Regulations 2008 but they should not be relied on as statements or representations of fact and they do not constitute any part of an offer or contract. All Hollis Morgan references to planning, tenants, boundaries, potential development, tenure etc is to be superseded by the information contained in the legal pack. It should not be assumed that this property has all the necessary Planning, Building Regulation or other consents. Any services, appliances and heating system(s) listed have not been checked or tested. Please note that in some instances the photographs may have been taken using a wide angle lens. The seller does not make any representation or give any warranty in relation to the property and we have no authority to do so on behalf of the seller.