



Apartment 7, St Saviours Court 74 Locking Road, Weston-Super-Mare, North Somerset, BS23 3EN

Sold @ Auction £150,000

Hollis Morgan *** SOLD @ NOVEMBER AUCTION *** - A two bedroom apartment (934 Sq Ft) with an array of ecclesiastical features and capable of producing a RENTAL INCOME of £10,800 pa



Apartment 7, St Saviours Court 74 Locking Road, Weston-Super-Mare, North Somerset, BS23 3EN

FOR SALE BY AUCTION

*** SOLD PRIOR TO AUCTION ***

GUIDE PRICE £125,000 +++
SOLD @ £150,000

LOT NUMBER 31

Wednesday 30th November 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

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

St Saviours is an imposing church conversion completed in 2008 resulting in just 13 high quality apartments with contemporary kitchens and bathrooms and an array of stylish ecclesiastical features plus allocated parking spaces.

Apartment 7 is a large apartment with open plan living space and two bathrooms, two bedrooms and additional WC
Gas central heating via Baxi combi boiler.

Leasehold - 250 years from 1st Jan 2015 with ground rent of £250 pa
The freehold of the property will be gifted to the St Saviours Court management Company Limited upon completion.
There are currently no management fees in place as the original developer still maintains the building but a suitable figure will be agreed upon once the Freehold has been gifted to the management company.

Please note that no furniture / chattels are included unless specifically referred to in the legal pack.

EXTENDED COMPLETION

Completion is set for 6th January, 2017 or earlier by mutual consent.

LOCATION

Locking Road is located within the heart of the popular tourist destination of Weston Super Mare. The Grand Pier is within walking distance and boasts an array of leisure and entertainment attractions.
Other local amenities and services including independent retailers, pubs, cafes, bars and restaurants are also within close proximity.
The M5 motorway network is easily accessible via the St. Georges (junction 21) and provides direct routes to Bristol (24 miles), Taunton (29 miles) and Clevedon (12 miles).
Hinkley Point, the landmark nuclear power station on the Bristol Channel Coast in Bridgwater is approximately twenty eight miles away.
Weston Super Mare Railway station is conveniently located and is less than a ten minute walk away.

THE OPPORTUNITY

REDUCED PRICE FOR SALE BY AUCTION

Let for £795 pcm on a rolling AST agreement.

Exceptional value with potential to increase the rental income to £900 pcm / £10,800 pa

ACCOMMODATION

- Open plan lounge / kitchen
- Bedroom 1
- Mezzanine floor to bathroom
- Bedroom 2
- En suite bathroom

WHY INVEST IN WESTON SUPER MARE?

Regeneration in Weston-super-Mare's town centre continues to flourish, with the Dolphin Square site rapidly taking shape. Hundreds of jobs are set to be created in time for its Summer 2017 opening, offering a real boost to the local economy. Widespread improvements to Weston-super-Mare also include a new-look food court for the Sovereign Shopping Centre, with owners Vixcroft Ltd hinting at further improvement to the complex in the near future. Weston College's £2.8 million refurb of the Arosfa Hotel has quickly progressed, complete with

Starbucks outlet, and the Winter Gardens law and professional services development is well underway too. Weston town councillor Mark Canniford said: "I think this is the beginning of the new Weston. If you jump forward 25 years Weston will be a better place".
Looking at the broader town centre regeneration programme, North Somerset Council have successfully applied for a £460,000 grant from the West of England Local Enterprise Partnership. This will be able to improve on facilities, services and support to enable entrepreneurs in the digital and creative sectors. And with the increase in housing demand from Hinkley Point every corner of Somerset's economy is poised for a real change, with local leaders wanting to use Hinkley to transform the skills of their young people as well as leaving a lasting legacy.
With regards to transport and infrastructure improvements, a three quarters of a million pound project was recently unveiled by the Government after a 10 year campaign to cut tailbacks and delays for local residents and businesses.
Local MP John Penrose has welcomed the announcement of a £750,000 boost from the Government to improve Junction 21 of the M5 motorway, saying: "It has taken 10 years to get it done and finally Westonsians have won. After this, Junction 21 will be at full capacity and we will need to whole new junction - Junction 21a - to cope with the next phase of growth."
The announcement came from Transport Secretary Chris Grayling as part of a package of Highways England road improvement schemes worth up to £20 million, which also promises to create thousands of jobs and homes in the South West. The Government claims the planned improvements to the M4 and A30, as well as the M5, will unlock the development of more than 3,300 homes and create more than 6,000 jobs for people living across Swindon, Exeter and Weston-super-Mare.

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 (£900 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 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 VIEWED the property and the COMPLETE LEGAL PACK has been released.
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 (£900) 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.

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



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