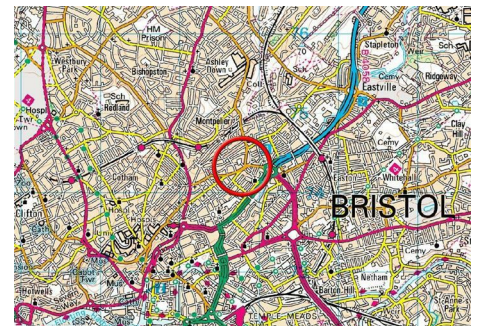
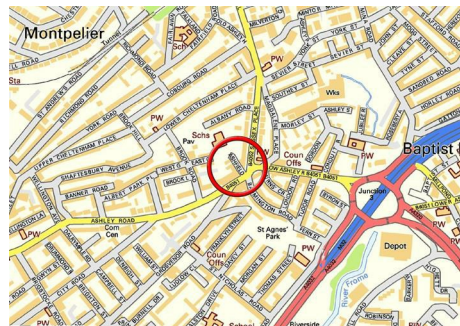
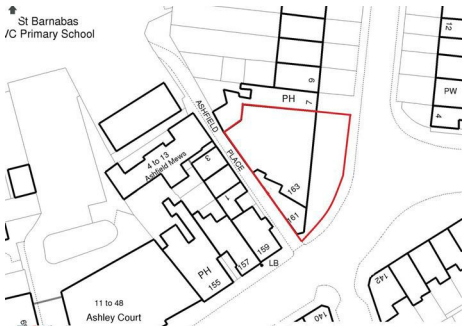




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161 - 163 Ashley Road, St pauls, Bristol, BS6 5NX

Auction Guide Price £730,000 +++

A LANDMARK PROPERTY - high yielding Freehold investment comprising three commercial units and ten residential units producing circa £80,000 per annum. *** FURTHER DEVELOPMENT POTENTIAL *** Circa 8000 Sq Ft ***

THE PROPERTY

*** ON THE MARKET FOR THE FIRST TIME IN HALF A CENTURY ***

A landmark period property in the heart of St. Pauls comprising of 161-163 Ashley Road (BS6 5NX) and 3 and 5 Sussex Place (BS2 9QN) offered on a Freehold basis for sale as one lot. In total the property comprises three commercial units on the ground floor and ten residential flats on the upper floors.

The flats vary in size and standard with Ashley Road offering spacious flats in good general condition and Sussex place being smaller and now requiring some basic upgrading.
Circa 8,000 Sq Ft

*** SOLD BY AUCTION IN 2014 ***

LOCATION

This imposing Freehold property occupies a prominent corner plot in the heart of St. Pauls with excellent frontage on to both Ashley Road and Lower Ashley Road. Lower Ashley Road is the main road leading from the M32 into the boroughs of St Pauls, St. Werburghs and Montpellier. As such, the property is less than 300 meters from the M32, which in turn provides direct access to the M4 and M5. The City Centre is within one mile, and the vibrant Gloucester Road, and Stokes Croft with its range of bars and cafes, are in close walking distance.

THE OPPORTUNITY

A high yielding investment located in a strategic position close to the City Centre with scope to increase the rental income.

CURRENT INCOME

Flat 1, 163 Ashley Road - £440 pcm

Flat 2, 163 Ashley Road - £441 pcm

Flat 3, 163 Ashley Road - £360 pcm

Flat 4, 163 Ashley Road - £480 pcm

Flat 5, 163 Ashley Road - £530 pcm

Shop, 163 Ashley Road - £1,000 pcm

Flat A, 161 Ashley Road - £461.52 pcm

Shop, 161 Ashley Road - £800 pcm

Shop, 3&5 Sussex Place - £875 pcm

Flat 2, 3&5 Sussex Place - £480 pcm

Flat 3, 3&5 Sussex Place - £260 pcm

Flat 4, 3&5 Sussex Place - £221.56 pcm

Flat 5, 3&5 Sussex Place - £360 pcm

Total Income - £6,709 pcm (£80,508.96 pa)

We understand the Residential tenants are all on rolling AST contracts.

Please refer to the online legal pack for more information.

COMMERCIAL TENANTS

Shapes (Ashley Rd) is being rented by Veronica Aquilino for £200 a week. Shapes was a Hairdressers and is currently being converted in to a Jamaican food takeaway.

Maliks (Sussex Place) is a Supermarket and they pay £875 per month

Junction Foods (Ashley Rd) is £1,000 per month and was just one shop. However it has now been split in to two parts with one side selling spare car parts and the other side is in the process of being made in to a coffee shop.

POTENTIAL INCOME

Many of the tenants have been in situ for many years and we understand there is scope to significantly increase the rental income if the accommodation is modernised.

DEVELOPMENT POTENTIAL

Given the size and nature of this property there is clearly scope to re develop the site and increase the density of the accommodation or potentially demolish and re build. We encourage buyers to make their own enquiries. All potential schemes are subject to gaining the necessary planning consents.

ACCOMMODATION SCHEDULE

Please refer to floorplans.

EPC

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

TESTIMONIALS

We are very proud of what our clients say about us - please visit our website to read our Testimonials: www.hollismorgan.co.uk/auction-testimonials.html