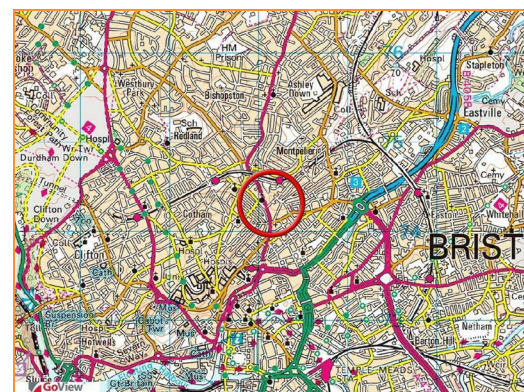
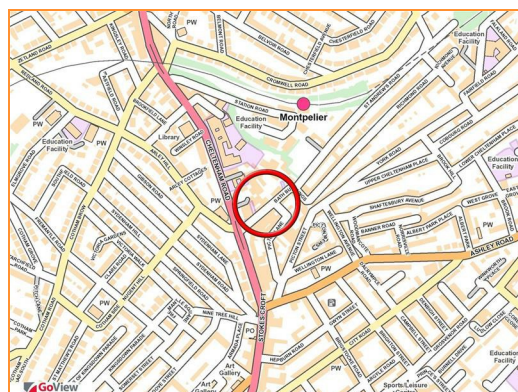




**Block of Flats, 19 Bath Buildings, Montpelier, Bristol, BS6 5PT**

**Sold @ Auction £523,000**

Hollis Morgan JULY AUCTION - A Freehold BLOCK OF FLATS ( 3 x 1 Beds / 1 x Studio ) in need of UPDATING producing £25k pa - potential INCOME £39K + PA



# Block of Flats, 19 Bath Buildings, Montpelier, Bristol, BS6 5PT

## FOR SALE BY AUCTION

\*\*\* SOLD @ AUCTION \*\*\*  
GUIDE PRICE - £375k \*\*\*  
SOLD @ £523K

LOT NUMBER 50

Wednesday 19th July 2017

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

## PRE AUCTION OFFERS

On this occasion the vendors will NOT consider any pre auction offers.

## EXTENDED COMPLETION

Completion is set for 6 weeks from exchange of contracts.

## SOLICITORS

David Lees & Co

Mr C Parker

319 Wells Road Bristol Avon BS4 2QD

cmparker@davidlees.co.uk

## 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 Freehold mid terraced property that was converted to 4 self contained flats in the 1970's.

## LOCATION

Bath Buildings is located just off Cheltenham Road within the popular suburb of Montpelier. A vast array of local amenities and services are all within close proximity including independent retailers, pubs, bars, cafes and restaurants. Bristol City Centre is within walking distance and is less than a mile away.

## THE OPPORTUNITY

The flats have been let for many years and whilst commanding an excellent rental income would now benefit from basic updating throughout for individual resale or to significantly increase the rental income.

The flats are sold subject to the existing AST tenancy agreements.

## BASEMENT

Studio Flat with courtyard garden.

Undeveloped front cellar - scope to convert the studio into a one bedroom unit subject to consents.

## HALL FLOOR

1 Bedroom Flat

Current Income £550 pcm

## FIRST FLOOR

1 Bedroom Flat

Current Income £550 pcm

## TOP FLOOR

Current Income £550 pcm ( VACANT FROM 10TH JUNE )

CURRENT INCOME - £25,800

POTENTIAL INCOME - SEE APPRAISAL BELOW

## NEW HOMES - GDV ADVICE

RENOVATED VALUES

## BASEMENT

Studio - £160,000 - £170,000

1 Bed - £190,000 - £200,000

## HALL FLOOR

£190,000 - £200,000

## FIRST FLOOR

£190,000 - £200,000

## TOP FLOOR

£180,000 - £190,000

Please contact Calum Melhuish from the Hollis Morgan New Homes team to discuss GDV and details on this development.

0117 973 65 65

Calum@hollismorgan.co.uk

## RENTAL APPRAISAL

The local Experts Say;

The opportunity to buy four properties in one building. The flats would benefit if modernised internally. Montpelier is a very popular rental area for professionals. If modernised to a good standard the three one bed properties could achieve £825 - £850 each (circa £30,000 per annum) The studio if modernised could achieve £700 per month or £8400 per annum. The studio could be improved and with works could also be converted into a one bed property after gaining necessary consents.

Montpelier is also a very popular location for student rentals. There would be the potential to convert (with appropriate consents) into a 6 bed student House of Multiple Occupation (HMO) In terms of rental return would be circa (£36,000per annum) If this is of interest to you our sister company Bristol Student Lets would be the best people to discuss ([www.bristol-student.co.uk](http://www.bristol-student.co.uk))

If you have any questions or queries regarding this valuation please contact us on 0117 911 3423, 07854367689 or [info@clifton-rentals.co.uk](mailto:info@clifton-rentals.co.uk)

## 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.

## 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 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 £900) 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.

## 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



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**

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