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hollis
morgan
auction



68 St. Pauls Road, Clifton, Bristol, BS8 1LP

Auction Guide Price £1,000,000 +++

Hollis Morgan – OCTOBER LIVE ONLINE AUCTION - A Freehold BLOCK OF 5 FLATS (3 x 1 BEDS | 2 X 2 BEDS | 3164 Sq Ft) FULLY LET with scope to INCREASE INCOME to £85k subject to BASIC UPDATING.

68 St. Pauls Road, Clifton, Bristol, BS8 1LP

FOR SALE BY LIVE ONLINE AUCTION

*** SOLD @ OCTOBER LIVE ONLINE AUCTION ***

GUIDE PRICE £950,000

SOLD @ £1,000,000

ADDRESS | 68 St. Pauls Road, Clifton, Bristol, BS8 1LP

Lot Number 15

The Live Online Auction is on Wednesday 18th October 2023 @ 17:30

Registration Deadline is on Monday 16th October 2023 @ 16:00

The Auction will be streamed LIVE ONLINE via the Hollis Morgan website & you can chose to bid by telephone, proxy or via your computer.

Registration is a simple online process – please visit the Hollis Morgan auction website and click “REGISTER TO BID”

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.

EXTENDED COMPLETION

Completion is set for 8 weeks or earlier subject to mutual consent.

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.

Press the GREEN button 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.

EPC

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

THE PROPERTY

A Freehold mid terraced period property (3164 Sq Ft) arranged over 5 floors comprising 5 self contained flats.

Sold subject to existing tenants.

LEGAL PACK COMPLETE

We have been informed by our client's solicitors that the legal pack for this lot is now complete.

Should any last minute addendums occur you will be automatically notified by email.

If the vendors have indicated they are willing to consider pre-auction offers, now is the time to submit your offer by completing the pre-auction offer form.

SCHEDULE OF ACCOMMODATION

Garden Flat - Entrance Hall | Bathroom | Semi Open Plan Kitchen / Diner / Reception | Bedroom | Bedroom | Rear Garden - 685 Sq Ft

Hall Floor Flat - Entrance Hall | Open Plan Kitchen / Diner / Reception | Bedroom | Bathroom - 570 Sq Ft

First Floor Flat - Entrance Hall | Open Plan Kitchen / Diner / Reception | Bedroom | Balcony | Bathroom - 472 Sq Ft

Second Floor Flat - Entrance Hall | Semi Open Plan Kitchen / Diner / Reception | Bedroom | Bathroom - 504 Sq Ft

Top Floor Flat - Entrance Hall | Half Landing Bathroom | Kitchen | Reception | Bedroom | Bedroom | Bathroom - 643 Sq Ft

LOCATION

Clifton and the surrounding areas, with its Victorian and Georgian architecture, are amongst the most sought after locations in the City. The area offers charm alongside excellent amenities within a 5 minute walk with independent shops, boutiques, cafes, bars and restaurants to be found on both Whiteladies Road and Clifton Village including Clifton Down shopping Centre. The Downs offers four hundred acres of green public space whilst Brunel's Clifton Suspension Bridge provides a gateway to the Ashton Court Estate with its woodlands, mountain bike trails and walks whilst there is

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excellent access to the exciting Harbourside district, the City Centre and Temple Meads. The property is also within close proximity to Hotwells primary, whilst Bristol Cathedral and Cotham Secondary school are a short car Journey away.

THE OPPORTUNITY

FREEHOLD RESIDENTIAL INVESTMENT

The flats are currently let on AST contracts to professional tenants producing £4,630 pcm | £55,560 pa Interested parties should note the majority of tenants have been in situ for a number of years and there is scope to dramatically increase the current rental income.

Please refer to independent rental appraisal.

POTENTIAL RENTAL INCREASE | BASIC UPDATING | £84,000

The flats have all been let for many years and would benefit from some basic updating with scope to increase rents to £7,100 / £85,200 pa

BREAK UP OPPORTUNITY | £1.605m

The flats are sold as a Freehold block but subject to creating individual leases and some basic updating there is scope to break up the block.

Please refer to Hollis Morgan Residential Sales team GDV breakdown.

NEXT DOOR FOR SALE BY AUCTION

Interested parties should note the next door block of flats is also for sale in the same auction .

PROPOSED RENOVATED GDV

Top Floor - £340,000
Second Floor - £285,000
First Floor - £300,000
Hall Floor - £285,000
Garden Flat - £395,000

Total - £1.605m

CURRENT INCOME SCHEDULE

Garden Flat - £995 pcm | Commenced 29.3.21
Hall Floor Flat - £895 pcm | Commenced 6.3.19
First Floor Flat - £820 pcm | Commenced 3.8.15
Second Floor Flat - £820 pcm | Commenced 2.2.15
Top Floor Flat - £1,100 pcm | Commenced 1.9.22
Total Income - £4,630 pcm | £55,560 pa

All let on AST contracts to professional tenants.

RENTAL APPRAISAL

What rent can we achieve for you?

The Bristol Residential Letting Co. are confident this property would make a good rental investment if brought to a standard suitable for the professional rental market. Danny Dean of The Bristol Residential Letting Co suggests a rent in the region of;

68, St. Pauls Road, once refurbished. Higher rents could be achieved dependant on the level of refurbishment carried out.

Garden Flat - £1500pcm - £1600pcm
Hall Floor Flat - £1200pcm - £1300pcm
First Floor Flat - £1200pcm - £1300pcm
Second Floor Flat - £1200pcm - £1300pcm
Top Floor Flat - £1500pcm - £1600pcm

If you would like to discuss more detail on the potential for rental, you can call me on 07738766640 or email (danny@bristolreslet.com) for a no obligation discussion. I am always happy to advise investors on maximising their investment.

SOLICITORS

Richard Clement
Wards
t: 01454 204880
richard.clement@wards.uk.com
<https://wards.uk.com/>

USEFUL INFORMATION

Tenure – Freehold
Council Tax – B
EPC -

IMPORTANT AUCTION INFORMATION

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.

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 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 vendors are willing to consider offers prior to the auction.

Pre auction offers can **ONLY** be submitted by completing the online PRE AUCTION OFFER FORM

The form can be found on the Hollis Morgan website on the individual auction property listings – look for the big red button.

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 our client's solicitor informs us no further information is due to be added.

In the event of an offer being accepted the property will only be removed from 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 can be exchanged via the solicitors or at the Hollis Morgan offices by appointment only.

REGISTRATION PROCESS

The registration process is extremely simple – visit the Hollis Morgan auction website and click on the "Register to Bid" button.

The "Register to Bid" button can be found on the auction home page or on the individual lot listings.

Please note this function is not available on Rightmove or Zoopla.

Stage 1 – Complete the Online Bidding Form

Stage 2 – Upload your certified ID

Stage 3 – Invitation to bid

Stage 4 – Pay your security deposit (£6,200)

You are now ready to bid – Good luck!

If your bid is successful, the balance of the deposit monies must be transferred to our client account within 24 hours of the auction sale.

If you are unsuccessful at the auction your holding deposit will be returned within 48 hours.

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 & BRIDGING LOANS

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

Hollis Morgan may receive introductory fees for this service from the broker.

AUCTION BUYER'S 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.

2023 CHARITY OF THE YEAR

Hollis Morgan is supporting Spear Bristol as our 2023 Charity of the year with a % of each Buyers premium being donated.

Spear Bristol works with 16 - 24 year olds who struggle to find and then stay in employment and further education.

During intensive 6 week programmes our young people are taught a range employment getting skills and arguably more importantly, our coaches look to address the underlying reasons our young people struggle and seek to equip them with coping mechanisms to build confidence and resilience.

With our help Spear Bristol will be working with some 100 young Bristol people this year - Visit the Hollis

Morgan Charity page of our website for further details

TESTIMONIALS

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

I WANT TO SELL BY AUCTION

Since 2010 Hollis Morgan have been the most successful land and property auctioneers across the Region. Famous for large public sales our reputation was built on transparent, competitive bidding leading to some memorable results. As a reaction to covid we have moved to a monthly live online platform which has proved to be a huge success. Our core service has all the benefits of a traditional auction but now, via a fully interactive online saleroom with options to bid by telephone, proxy or online we can now reach a national and international audience - the feedback from our clients is hugely positive and we are now committed to this 21st century method of selling land and property.

In 2022 Hollis Morgan Sold More Lots by auction in Bristol, North Somerset, Bath & Gloucester than any other Auctioneer!

In 2022 over £65m of land and property was successfully sold under the hammer by Hollis Morgan.

Since 2010 Hollis Morgan have Sold More Lots by auction than any other local firm!

Bristol's most experienced auctioneer Andrew Morgan MBE – with forty years' experience on the rostrum.

Auction specific premium adverts on both the UK's biggest property portals Rightmove & Zoopla.

Digital Mailing list of over 40,000 Local, National, Regional and International Developers, Investors and family buyers.

Over 100 years combined property experience operating from our Regional HQ based in Clifton covering Bristol and the West Country.

Innovative yet simple marketing techniques such as virtual tours, drone shots, video tours, hi vis signage and professional photos.

Active and coordinated social media presence on Instagram, twitter, LinkedIn and Google.

WHY LIVE ONLINE AUCTION?

- Fixed Timescales & Speed - Exchange on the day with a quick & fixed completion of 4, 6 or 8 weeks.

- Closure & Control - 10% non refundable deposit taken upon exchange and the deal is done unlike a traditional sale.

- High Profile Sale – Intensive 4-6 week marketing campaign to make your lot visible and available to all potential buyers.

- Guaranteed Price - you set a minimum reserve which protects you from selling for any less than you want.

- Transparency & Competitive Bidding - Auction provides a transparency of sale ensuring your lot is sold to the person willing to pay the most on the day.

For loads more reasons to instruct Hollis Morgan and the statistics to back it up please visit our selling by auction section of the Hollis Morgan website.

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.