



Flat 2, 2 Berkeley Street, Cheltenham, Gloucestershire, GL52 2SX

Sold @ Auction £88,000

Hollis Morgan NOVEMBER AUCTION - A vacant leasehold ONE BEDROOM FLAT (380 Sq Ft) with a REDUCED PRICE FOR AUCTION.



Flat 2, 2 Berkeley Street, Cheltenham, Gloucestershire, GL52 2SX

FOR SALE BY AUCTION

*** SOLD @ HOLLIS MORGAN NOVEMBER AUCTION ***

GUIDE £80,000 +++
SOLD @ £88,000

LOT NUMBER 41

Wednesday 27th November 2019

All Saints Church Pembroke Road, Clifton, Bristol BS8 2HY

Legal Pack Room and Registration will be open from 18:15

The sale will begin promptly at 19:00

POSSIBLE LEASE EXTENSION

We understand informal enquiries have been made with the management company with regards the possibility to extended the lease and have been verbally advised that a figure of £500 plus legal fees would apply and would result in the leaseholder having shares in the Freehold management company which would be transferred to the new owner.

Buyers cannot rely upon this information and must make their own investigations and this possible extension of the lease cannot impact timescales for exchange or completion.

COMPLETION

Completion is set for 21 days following exchange

SOLICITORS

Rosling King
10 Old Bailey
London, EC4M 7NG
tel 0207 353 2353

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.

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.

THE PROPERTY

A leasehold one bedroom flat (380 Sq Ft) occupying the rear section of the first floor of this imposing Period property.

The property is arranged as 6 flats and has parking to the front is on a first come first served basis.

Annual Service Charge of £600 (£50 pcm)

The Lease is dated 28 January 1981 for a term of 99 years from 1 December 1980 (approximately 60 years remaining).

Sold with vacant possession.

LOCATION

Situated in one of Cheltenham most desirable areas within walking distance to the cosmopolitan shopping areas well known for its eclectic mix of boutiques, coffee shops and eateries. This prestigious area is well placed for easy walking access to a more comprehensive range of facilities in Cheltenham's famous shopping districts, The Promenade and Montpellier. The location offers the benefits of town living yet close to green and open spaces and the excellent schools that makes this area so well sought after.

THE OPPORTUNITY

REDUCED PRICE FOR AUCTION

The property was recently listed with local agents at £117,500 but is offered for sale by public auction at a reduced price.

CASH BUYERS ONLY

The property has only 61 years let remaining on the lease and is only suitable for cash buyers.

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 £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 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 only be 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.

You will be emailed a note to confirm the AUCTION PACK NOW COMPLETE and then offers can be submitted.

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 (£1,200) 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.

You will need to register to bid – registration will be open from 18:15

Forms can be downloaded and completed beforehand (found in the legal pack) or collected at the auction venue.

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 £1,200) 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.

WHY HOLLIS MORGAN?

WHY HOLLIS MORGAN?

Hollis Morgan regularly hold the largest property auctions across Bristol and the West Country from our iconic Sale Room in Clifton, since we formed in 2010 we have sold the most £££'s of land and property by Public Auction in the region - EVERY YEAR!

Between 2010 and 2018 we have held 51 auctions, offering 1321 lots and raising over £270k for clients across the region.

Did you know... In 2018 we had the highest % success rate and sold more £££'s of Land and Property by auction than all the other Auctioneers in Bristol & North Somerset combined!

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 Zoo's Bear Wood Appeal as our 2019 charity of the year with 5% of each buyers premium being donated.

Bear Wood is an exciting new development due to open in Summer 2019 at Wild Place Project. The exhibit will transport visitors back in time when the woodland was inhabited by European brown bears, Eurasian lynx, European wolves and wolverine, showing the effects of woodland loss on our native animals.

In 2018 we were delighted to be involved in raising £10,000 over 3 events for the "Off The Record" Bristol based mental health charity - www.otrbristol.org.uk

Visit the Charity page of our Website for further details - <https://www.hollismorgan.co.uk/charity/>



e-mail: post@hollismorgan.co.uk www.hollismorgan.co.uk

9 Waterloo Street, Clifton, Bristol BS8 4BT. Telephone: **0117 973 65 65**

Hollis Morgan Property Limited, registered in England, registered 7275716. Registered address, 5 Upper Belgrave Road, Clifton, Bristol BS8 2XQ