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hollis  
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auction



## 20 Waverley Road, Redland, Bristol, BS6 6EX

Auction Guide Price £1,370,000 +++

Hollis Morgan FEBRUARY AUCTION - A prime Freehold BLOCK OF 4 FLATS ( 3645 Sq Ft ) with 3 PARKING SPACES - excellent INVESTMENT or scope for BASIC UPDATING.

# 20 Waverley Road, Redland, Bristol, BS6 6EX

## ADDRESS

20, Waverley Road, Redland, BS6 6EX

## FOR SALE BY AUCTION

\*\*\* SOLD @ HOLLIS MORGAN RECORD BREAKING FEBRUARY AUCTION \*\*\*

GUIDE £1m +++  
SOLD @ £1.35m

## LOT NUMBER 49

Tuesday 25th February 2020

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

## PRE AUCTION OFFERS

On this occasion the vendor will NOT be accepting any pre auction offers.

## EXTENDED COMPLETION

Completion is set for Friday 3rd April 2020

## SOLICITORS

Jo Cox  
Setfords Solicitors  
e: [jcox@setfords.co.uk](mailto:jcox@setfords.co.uk)

## ONLINE LEGAL PACKS

\*\*\*LEGAL PACK NOW COMPLETE\*\*\*

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

An imposing Freehold period corner property arranged as 4 self contained 2 bedroom flats with 3 additional parking spaces.

Sold subject to existing tenancies.

## LOCATION

Redland is amongst the most sought after and coveted locations in the city and remains an incredibly popular suburb. There are excellent amenities on the nearby Whiteladies Road which provide a wide range of supermarkets, shops, restaurants and pubs. A choice of primary and secondary schools are nearby and, in addition, there is excellent access to the City, as well as to Cribbs Causeway and the motorway network. The property is ideally located for both Bristol University and the Bristol Royal Infirmary.

## THE OPPORTUNITY

### INVESTMENT

The flats have been let continuously since the early 1990's with a proven track record.

2 of the 4 flats are currently let and many of the tenants have been in situ since for a number of years.

Please note on completion 3 out of the 4 flats will be vacant ( hall floor, first floor and second floor)

We understand there is scope to increase the income by bringing it in line with current market rents.

There is also scope to dramatically increase the rents if the units were to be updated.

### BASIC UPDATING AND RESALE

The flats have been let for many years and would now benefit from some basic updating but offer an excellent opportunity for a break up and individual resale.

We understand the total GDV of the individual renovated flats is £1.345M

Please contact the Hollis Morgan New Homes Team for further information - 0117 973 6565

### RENOVATED GDV SCHEDULE

The Hollis Morgan New Homes Team have reports the following values for the renovated flats if sold on an individual basis.

FLAT 1 - £365,000 ( Parking + Garden)

FLAT 2 - £330,000 ( Parking )

FLAT 3 - £335,000 ( Parking )

FLAT 4 - £315,000

TOTAL - £1.345M

For further information please contact Calum Melhuish  
[Calum@hollismorgan.co.uk](mailto:Calum@hollismorgan.co.uk)  
0117 9736565

## TENANT SCHEDULE

### FLAT 1 ( GARDEN )

Tenants in occupation since July 2016  
£1100 pcm

### FLAT 2 ( HALL )

Now Vacant (Was previously let for £875 pcm)

### FLAT 3 ( FIRST FLOOR )

Vacant

### FLAT 4 ( TOP FLOOR )

Tenants in occupation since October 2017 - Vacant from  
8th March 2020  
£950 pcm

## RENTAL APPRAISAL

A great opportunity to own a large block of flats which will appeal to the professional and student market alike. Ideally located in the heart of Redland. The flats need minor refurbishment but once done the flats would let easily. Depending on the level of refurbishment would dictate the rental income but if done to a good rental standard you would achieve in region of £1300 pcm – you could include parking spaces with three of the flats or rent out separately – these would achieve £150 additional income per month. Total income in region of £65,000 per annum. Opportunities to own whole buildings don't come up often and this would make an ideal long-term investment.

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

## 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 Charity All Aboard Watersports as our 2020 Charity of the year with 5% of each Buyers premium being donated.

All Aboard Watersports strive to make it possible for everyone in the local community to join in a range of watersports and water related activities for people with physical, emotional or cognitive disabilities in the historic Bristol City Docks - [www.allaboardwatersports.co.uk](http://www.allaboardwatersports.co.uk)

In 2019 we were delighted to have raised well £10k for Bristol Zoo by supporting their Bear Wood Project at the Wild Place through events including the Hollis Morgan Opera Picnic and hosting their annual Gala Evening.

Visit the Hollis Morgan Charity page of our Website for further details - [www.hollismorgan.co.uk/charity](http://www.hollismorgan.co.uk/charity)

### **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.