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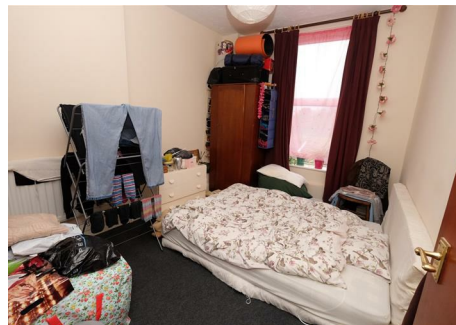
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hollis  
morgan

auCTION



## Flats 1-4, Imperial Chambers Gloucester Road, Avonmouth, Bristol, BS11 9AQ

Auction Guide Price £330,000 +++

Hollis Morgan APRIL AUCTION - A leasehold INVESTMENT OPPORTUNITY comprising a BLOCK OF 4 FLATS ( 2261 Sq Ft ) with a potential INCOME of £34k + with potential for BREAK UP.

## FOR SALE BY AUCTION

\*\*\* SOLD PRIOR TO AUCTION \*\*\*

LOT NUMBER 24

Wednesday 24th April 2019

2019 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

THE VENDOR IS ACTIVELY SEEKING PRE AUCTION OFFERS

Pre auction offers can be only 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](mailto: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.

## EXTENDED COMPLETION

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

## SOLICITORS

Jonathan Wilson

Gregg Latchams

0117 906 9413

[jonathan.wilson@gregglatchams.com](mailto:jonathan.wilson@gregglatchams.com)

7 Queen Square, Bristol BS1 4JE

## 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 property occupying a prominent corner position in the heart of Avonmouth.

The property was converted from offices to four self contained flats in 2000.

Please note the block is positioned above commercial premises.

Sold subject to existing tenancies.

### FLAT 1 - 430 Sq Ft

First Floor

Bedroom 1

Lounge / Diner

Kitchen

Bathroom

### FLAT 2 - 580 Sq Ft

First Floor

Bedroom 1

Lounge / Diner

Kitchen

Bathroom

### FLAT 3 - 536 Sq Ft

Second Floor

Bedroom 1

Lounge / Diner

Kitchen

Bathroom

### FLAT 4 - 703 Sq Ft

Second Floor

Bedroom 1

Bedroom 1

Lounge / Diner

Kitchen

Bathroom

## LOCATION

The property is located in the busy port town of Avonmouth, Bristol. The property stands proud, neighbouring the Avonmouth Railway Station and the entrance to the shopping district. The location is ideal as it has a wealth of neighbouring business; ports and attractions, easy access to shopping and entertainment facilities whilst, being only a stone's throw away from two major motorway links. Avonmouth is located at the mouth of the River Avon, on its north bank and on the Severn Estuary. The large ports Avonmouth Docks and The Royal Portbury Dock are situated in the area. The location sits less than 8 miles away from Bristol city

centre and, due to its many motorway links, has easy access to Newport, Cardiff, Weston-super-Mare, Swindon and Gloucester. Motorway links to the M49 and M5 are less than 1 mile away and connect to the M4 in less than 8 miles.

## THE OPPORTUNITY INVESTMENT

Leasehold investment opportunity with scope to increasing the income to £34k + per annum

## BREAK UP OPPORTUNITY

Potential to sell the flats individually with values ranging from £115k - £125k per unit.

## CONVERSION TO HMO

There is scope to convert the existing units into a large HMO style multi room property.

## CURRENT RENTAL INCOME

Fully let on rolling AST contracts

FLAT 1 - £525 pcm

FLAT 2 - £480 pcm

FLAT 3 - £450 pcm

FLAT 4 - £550 pcm

TOTAL - £2,005 pcm / £24,060 pa

Please note many of the tenants have been in situ for a number of years and there is clear potential to increase the existing rents.

## POTENTIAL RENTAL INCOME

FLAT 1 - £700pcm

FLAT 2 - £700 pcm

FLAT 3 - £700 pcm

FLAT 4 - £750 pcm

TOTAL - £2,850 pcm / £34,200 pa

## 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.

## 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?**

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 2017 we have held 45 auctions, offering 1135 lots and raising over £225m for clients across the region

Did you know....Hollis Morgan sold more £££'s of land and property by auction than all the other Bristol Auctioneers combined in 2017 with over £49m of successful sales!

## **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 based Off the Record! as our 2018 charity of the year with 5% of each buyers premium donated to help provide free and confidential mental health support and information to young people aged 11-25 in Bristol - [www.otrbristol.org.uk](http://www.otrbristol.org.uk) In 2017 we were delighted to be involved in raising £30,000 over 3 events for the "Life for a cure" Bristol based meningitis charity - [www.ryanbresnahan.org](http://www.ryanbresnahan.org) Visit the Charity page of our Website for further details - <https://www.hollismorgan.co.uk/charity/>

## **PROPERTY DETAILS DISCLAIMER**

Auction Property Details Disclaimer

Hollis Morgan endeavour to make our sales details clear, accurate and reliable 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, tenancies, boundaries, potential development, tenure etc is to be superseded by the information contained in the legal pack.

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.