



0117 973 6565
www.hollismorgan.co.uk
post@hollismorgan.co.uk

hollis
morgan
auction



6 Church Passage, Bridgwater, Somerset, TA6 3ED

Auction Guide Price £167,000 +++

Hollis Morgan – JUNE LIVE ONLINE AUCTION - A leasehold RESIDENTIAL INVESTMENT comprising 4 X FLATS producing a GROSS INCOME of £15,120 pa with SCOPE FOR UPDATING and to increase the RENT.

6 Church Passage, Bridgwater, Somerset, TA6 3ED

FOR SALE BY LIVE ONLINE AUCTION

*** SOLD PRIOR TO AUCTION ***

GUIDE PRICE £140,000

SOLD @ £167,000

ADDRESS | Flats 5,6,7 & 8 - 6 Church Passage,
Bridgwater, TA6 3ED

Lot Number 26

The Live Online Auction is on Wednesday 22nd June
2022 @ 17:30

Registration Deadline is on Monday 20th June @ 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.

We insist safe social distancing is always practiced –
you will need a facemask to enter the property.

Please note that hard copy of details will not be provided
but will have been emailed to you with instructions on
how to bid and what happens next before the viewing.

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.

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.

EPC

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

THE PROPERTY

A leasehold opportunity to acquire the first floor (1111 Sq
Ft) of this imposing mixed use property arranged as
four self contained flats (Flats 5,6,7 & 8)

MANAGEMENT FEES

The service charge for the period of 1 January 2021 - 31
December 2021

Total £4171.66

This equates to £347.64 per month for 12 months.

GROUND RENT

£400 per total

LOCATION

The property is situated in the centre of the market town
of Bridgwater, with local amenities close to hand
including Bridgwater Railway Station. The town centre
offers an extensive range of services including retail,
leisure and educational facilities. Access to the M5
motorway can be found via junctions 23 and 24. There
are regular bus services to Taunton, Weston-super-Mare
and Burnham-on-Sea plus a daily coach to London
Hammersmith.

THE OPPORTUNITY

RESIDENTIAL INVESTMENT - £19,680 pa

Flats 6, 7, 8 are let on rolling AST contracts producing a
total gross income of £19,680 pa

Flat 5 is currently vacant.

Please refer to online legal pack for copies of AST

INCOME SCHEDULE

Flat 5 - Currently Vacant

Flat 6 - £420 pcm

Flat 7 - £420 pcm

Flat 8 - £420 pcm

TOTAL - £1260 pcm / £15,120 pa

STANDARD AUCTION INFORMATION

6 Church Passage, Bridgwater, Somerset, TA6 3ED

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

Some properties may require specialist auction finance – please contact Hollis Morgan for access to expert advice and "whole of market" rates.

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.

2022 CHARITY OF THE YEAR

6 Church Passage, Bridgwater, Somerset, TA6 3ED

Hollis Morgan is supporting Bristol Charity Gympanzees as our 2022 Charity of the year with a % of each Buyers premium being donated.

Gympanzees are a charity based in Bristol helping children and young people with disabilities to access fun, fitness, and friendship.

Visit the Hollis Morgan Charity page of our website for further details or the charity direct @ www.gympanzees.org

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.

TESTIMONIALS

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

WHY HOLLIS MORGAN

Want to sell a property by Live Online Auction?

In 2020 we sold 150 lots by this updated method - we have embraced this change and move forward with our 2021 live online calendar of sales confident we can provide the best service for our clients.

Did you know...In 2020 Hollis Morgan SOLD more lots by auction in Bristol, North Somerset & Gloucester than any other auctioneer!

Did you know...In 2020 Hollis Morgan SOLD more £££'s of BS postcode lots than all the other local auctioneers combined!

Did you know...Since 2010 we have offered more lots in our catalogue (2151) than any other local firm.

*Source EIG Group 2021

Hollis Morgan holds the largest monthly land & property auctions in the region – book your free, no obligation valuation today!

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