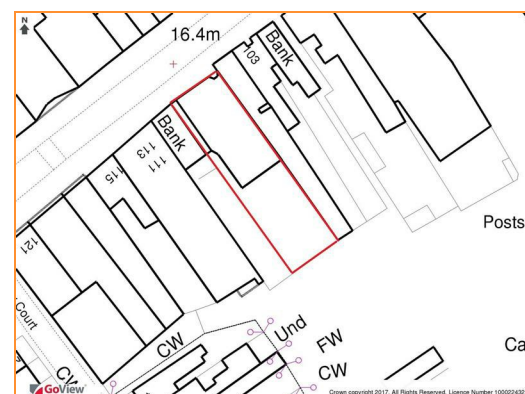
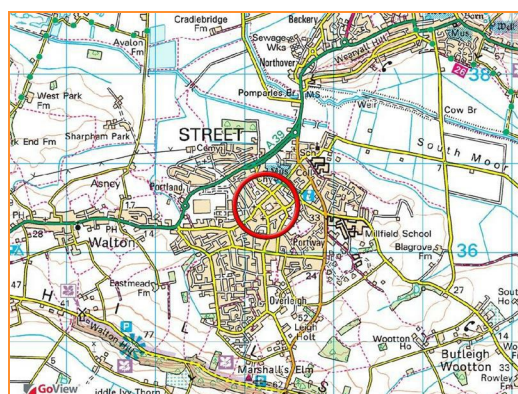




**107 High Street, Street, Somerset, BA16 0EY**

**Sold @ Auction £400,000**

Hollis Morgan MAY AUCTION LOT NUMBER - Freehold Investment on HIGH STREET ( 4922 Sq Ft ) with current INCOME of £49,500 pa and DEVELOPMENT potential.



# 107 High Street, Street, Somerset, BA16 0EY

## FOR SALE BY AUCTION

LOT NUMBER 22

Wednesday 24th May 2017

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

## SOLICITORS

Desmond O'Driscoll

Partner - Commercial Property

NEXUS Solicitors

16-18 Albert Square, Manchester M2 5PE

Tel: 0161 8194912 / 0161 8194900

[dodriscoll@nexusolicitors.co.uk](mailto:dodriscoll@nexusolicitors.co.uk)

[www.nexusolicitors.co.uk](http://www.nexusolicitors.co.uk)

## 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.

\*\*\* 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

The property comprises a traditionally constructed double fronted shop unit of stone construction under a tiled roof, arranged over ground and two upper floors.

The upper parts have independent access from the high street.

To the rear is a sizable warehouse linked to the ground floor.

The rear of the property is accessed from the main town centre car park operated by the local authority and comprises 8-10 parking spaces.

Total Floor Area: 4922 sq ft

## LOCATION

Street is a market town approximately 30 miles to the south of Bristol and 8 miles to the west of Wells.

Bridgwater and Junction 23 of the M5 are approximately 12 miles to the west. Street is the home of CJ Clarks

and the location of the UK's first factory outlet retail scheme which comprises approximately 180,000 sq ft of

discount retailing, including M&S, Next, Gap, North Face and numerous other brands. The high street

includes Pizza Express, Barclays Bank, HSBC, whilst the Crispin Centre with high street frontage includes

Tesco, WH Smith and Boots.

## THE OPPORTUNITY

### INVESTMENT

To acquire excellent retail premises of character in a prime retail area.

The whole property is let to Co-Operative Bank on a full repairing and insuring lease, expiring 24 December

2017 at a passing rent of £49,500 p.a.

The upper floors have been sublet to Apex Dental Group - we understand they may be interested in leasing the upper floors at £10,500 pa once the Co Op lease ends.

## DEVELOPMENT

To develop the warehouse premises to the rear into further accommodation or to seek planning consent for a residential or commercial scheme subject to consents

Alternatively buyers may wish to explore a larger residential scheme of the whole site.

## ACCOMMODATION

Ground Floor Sales: 1,074 sq ft (100 sq m)

Offices: 294 sq ft (27 sq m)

First Floor: 945 sq ft (88 sq m)

Second Floor: 455 sq ft (42 sq m)

Rear Warehouse GF Storage: 970 sq ft (90 sq m)

FF Storage: 745 sq ft (69 sq m)

Total 4,492 sq ft (416 sq m)

## VAT

We understand no VAT is payable on the property.

## JOINT AGENTS

Williams Gunter Hardwick

0117 922 1222

## 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 £750 + VAT (£900 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 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. 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 ( £900 ) 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.

## 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 £900) 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.

## 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 based " Life for a Cure" as our 2017 Charity of the year which aims 'a LIFE for a CURE', to raise funds in support of finding the 'Ultimate Vaccine' for Meningitis B. We are delighted to announce that 5 % of every buyer's premium will be donated to 'a Life for a Cure' which was founded as both a legacy to Ryan and to help raise awareness and valuable funds in search of the ultimate vaccine. This Bristol charity run purely on a voluntary basis is simply about working together to stop other amazing young lives being lost to meningitis. - to learn more about Ryans Story and this fantastic cause please visit there website. [www.ryanbresnahan.org/](http://www.ryanbresnahan.org/) In 2016 we raised £4,000 for Bristol based housing charity "Home Start" to learn more visit the charity section of our website - [www.hollismorgan.co.uk/charity/](http://www.hollismorgan.co.uk/charity/)



e-mail: [post@hollismorgan.co.uk](mailto:post@hollismorgan.co.uk) [www.hollismorgan.co.uk](http://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