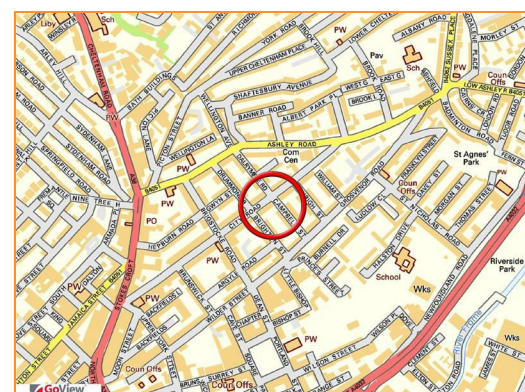




Block of Flats, 116 City Road, St. Pauls, Bristol, BS2 8UN

Sold @ Auction £430,000

Hollis Morgan JULY AUCTION LOT NUMBER 20 - A Freehold block of 3 Flats (2 x 1 Bed and 1 x 3 Bed Maisonette) capable of producing circa £30,000 per annum.



Block of Flats, 116 City Road, St. Pauls, Bristol, BS2 8UN

FOR SALE BY AUCTION

*** SOLD @ AUCTION £430,000 ***

GUIDE PRICE £350,000 ***

LOT NUMBER 20

Wednesday 20th July 2016

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

Please note on this occasion our clients will NOT be considering any pre auction offers.

SOLICITORS

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ONLINE LEGAL PACKS

Please visit the Hollis Morgan Website and select the chosen lot from our Current Auction List.

Legal Packs are free to download from Hollis Morgan.

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 register to receive them if not yet available.

You will be automatically be updated if any new information is added.

THE PROPERTY

A well presented mid terraced period property that has been converted into three flats all sold with tenants in situ on rolling AST contracts.

GARDEN AND HALL FLOOR

*** NOW SOLD WITH VACANT POSSESSION ***

3 Bedroom garden maisonette

Income £750 pcm

Current Market Rent £975 pcm

FIRST FLOOR

1 Bedroom Flat

Income £550 pcm

Current Market Rent £700 pcm

TOP FLOOR

1 Bedroom Flat

Income £550 pcm

Current Market Rent £700 pcm

EXTENDED COMPLETION

Completion is set for 8 weeks or earlier by mutual consent

LOCATION

City Road lies within the cultural suburb of St. Pauls. Stokes Croft is within close proximity and offers a wide variety of independent retailers, convenience stores, pubs, bars, cafes and restaurants. Broadmead and Cabot Circus are also within walking distance.

THE OPPORTUNITY

Excellent long term investment in this highly sought after central location.

The current tenants are on rolling AST agreements and have been in situ for many years and there is now clearly scope to increase the rental income to circa £28k +

The flats are offered in good decorative order.

RENTAL APPRAISAL

The local lettings experts say:

The Bristol Residential Letting Co. are confident this property would make a good rental investment. Don McKeever of The Bristol Residential Letting Co suggests a rental range of £950-£1050pcm for the 3 bed flat, and £700pcm for the 1 bed flats. If you would like to discuss more detail on the potential for rental, you can call Don (0117 370 8818) for a no obligation discussion. He will be very happy to advise on maximising the return on this property.

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 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.

OFFERS

Pre auction offers can be only submitted by completing the OFFER FORM which can be downloaded within the online legal pack. Please send 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. 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 buyers premium to Hollis Morgan.

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

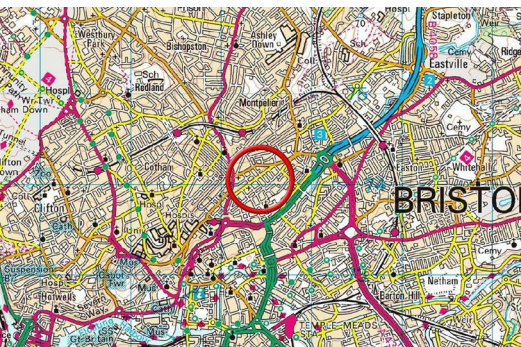
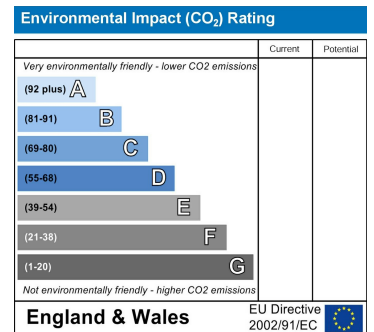
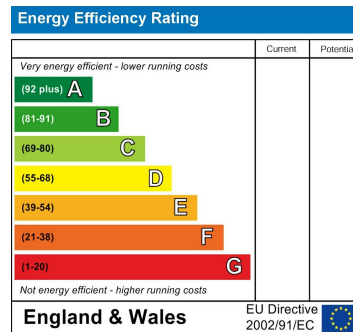
We have short video guides for both buying and selling by Public Auction on the Hollis Morgan Website. If you have any further questions regarding the process please don't hesitate to contact Auction HQ.

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 Home Start Bristol as our 2016 Charity of the year. We are delighted to announce that 10% of every buyer's premium will be donated to this excellent local charity - Home-Start Bristol provides a unique kind of help which has a profound impact on struggling families with young children, 98% of those who finished a period of support reported that their wellbeing had increased. If you would like to find out more about Home-Start Bristol and how you can support us please visit our website www.homestartbristol.org.uk



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