



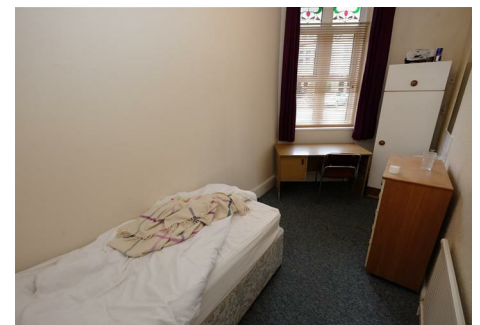
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hollis
morgan

auction



65 Worrall Road, Clifton, Bristol, BS8 2TX

Auction Guide Price £715,000 +++

Hollis Morgan FEBRUARY AUCTION - A Freehold (2,390 sq ft) PRIME STUDENT INVESTMENT with HMO licensed accommodation for 7 and potential income of £44k pa + or convert to FAMILY HOME or FLATS.

65 Worrall Road, Clifton, Bristol, BS8 2TX

ADDRESS

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FOR SALE BY AUCTION

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

GUIDE £650,000 +++

SOLD @ £715,000

LOT NUMBER 23

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

EXTENDED COMPLETION

Completion is set for April 6th 2020.

SOLICITORS

Tom Bowering

Wards Solicitors

0117 928 1999

tom.bowering@wards.uk.com

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 Freehold semi detached period property (2390 sq ft) with accommodation arranged over 4 floors with a court yard garden and parking to the rear.

The property is currently arranged as a fully licensed 7 bedroom HMO.

Sold subject to existing tenancies.

LOCATION

The house occupies a prominent corner position on

Worrall Road within the heart of Clifton. The open grassland of Durdham Downs is a short walk away whilst the vibrant Whiteladies Road is also within close proximity offering an array of independent restaurants, bars, cafes and food markets. Clifton College and Bristol Zoo are both within a few hundred metres whilst the Portway which provides excellent access to the regions motorway network is within one mile.

THE OPPORTUNITY

STUDENT INVESTMENT

2019 / 2020 ACADEMIC YEAR

The property is fully HMO licensed and let to 7 students for £38,220 pa until July 2020.

£3,187 pcm

£455 pcm per room

2020 / 2021 ACADEMIC YEAR

5 of the existing students plus 2 new individuals have agreed to stay on for the next academic year at a rent of £475 pcm - subject to contract.

£39,900 per annum

BASIC UPDATING

The property has been let for many years and would now benefit from some basic updating.

SCOPE TO INCREASE THE RENTS - £44k pa

Subject to some basic updating we understand there is scope to increase the rental income to £525 pcm per room

£44,100 pa

There may also be scope to convert the basement area into an additional 8th bedroom.

Subject to consents.

FAMILY HOME

The property is located in one of Bristol most sought after locations and with the parking space offers excellent scope for a fine family home.

FLAT CONVERSION

There is potential to convert the existing accommodation into 4 x 2 bedroom flats.

Subject to gaining the necessary consents.

POTENTIAL PLOT TO SIDE

There may be scope to develop the garden / parking

area to either increase the existing accommodation or to create an additional dwelling.

Subject to consents.

RENTAL APPRAISAL

This large student property will appeal to students at University of Bristol. There is scope to update the property but also to increase the rental return. Currently the tenants appear to be paying circa £450pcm but we would suggest looking at rents of circa £525pcm which would take the annual yield to £44,000. If the property was fully updated annual rent may even be in region of £48,000.

If you have any questions or queries regarding this valuation please contact us on 0117 911 3423, 07854367689 or 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.

PRE AUCTION OFFERS

Some properties may be available to buy prior to the auction.

Pre auction offers can only be 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.

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.

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?

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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

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

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.