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hollis
morgan

auCTION



37 Portland Place, Frome, Somerset, BA11 4LT

Auction Guide Price £81,200 +++

Hollis Morgan – OCTOBER LIVE ONLINE AUCTION - A leasehold GROUND FLOOR PURPOSE BUILT FLAT (434 Sq Ft) now in need of BASIC UPDATING but with scope for HOME or INVESTMENT in this central location

37 Portland Place, Frome, Somerset, BA11 4LT

ADDRESS

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FOR SALE BY LIVE ONLINE AUCTION

*** SOLD PRIOR TO AUCTION ***

GUIDE PRICE £75,000 +++
SOLD @ £81,200

Lot Number 19

The Live Online Auction is on Wednesday 20th October @ 18:00

Registration Deadline is on Monday 18th October @ 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”

COMPLETION

Completion is set for 4 weeks or earlier subject to mutual consent.

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.

Please note government regulation on groups sizes and safe social distancing must be practiced at all times – please bring your own gloves and facemask.

You may be asked to wait outside before it is safe to enter – please understand and respect this request.

If you have shown any symptoms of Covid (19) in the last 10 days we would respectfully ask you to not attend the viewing.

The safety of our clients and staff is our number one priority and we thank you for your understanding.

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.

SOLICITORS

Daisy Girvin
Capstick Solicitors

T: 01962 678395

daisy.girvin@capsticks.com

ONLINE LEGAL PACKS

*** LEGAL PACK COMPLETE ***

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 one bedroom ground floor purpose built flat (434 Sq Ft) in this central location and is offered in good decorative order with some scope for basic updating.

Non Allocated Communal parking and garden areas.

The property is leasehold with a 999 year lease.

Management fee is £125 pcm.

Sold with vacant possession.

LOCATION

With a population of 25,000, Frome's popularity has grown exponentially in recent years; heralded as the best place to live in Britain by the Sunday Times in 2018.

The town continues to garner high regard for its 'flatpack democracy', thanks to a coalition of independents who took control of all 17 seats on its council. This activity has contributed greatly to its growing community of independent shops, creative businesses and eateries, saturated in its artisan quarter on Catherine Hill. Rye Bakery and Stony Street Café rank high in popularity with residents. The Frome Independent, a monthly market showcasing local artisans and food producers, has helped put Frome on the map, attracting over 80,000 visitors annually.

Frome sits 13 miles south of Bath and 23 miles from the city of Bristol. Located at the eastern end of the Mendip hills, the surrounding countryside and popular nearby towns of Mells and Bruton are easily accessible. The town has its own station, providing regular connections directly into London Paddington in under 2 hours.

THE OPPORTUNITY

REQUIRES BASIC UPDATING

The flat has been let for a number of years and would now benefit from some basic updating.

INVESTMENT

The property has excellent rental prospects with a potential income of £475 pcm to £495 pcm
£5940 pa

REDUCED PRICE FOR AUCTION

An excellent value flat in a central location.
Sold with vacant possession.
Number 35 sold for £80,000 and similar flats have been marketed at £90,000 +

EPC

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

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.

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 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 clients 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.

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.

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.

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.

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.

2021 CHARITY OF THE YEAR

Hollis Morgan are supporting Bristol Charity 1625 Independent People as our 2021 Charity of the year with a % of each Buyers premium being donated.

1625 Independent People (1625ip) is a charity that works with young people who are homeless, leaving care or at risk of homelessness in Bristol and the South West.

Visit the Hollis Morgan Charity page of our Website for further details - www.hollismorgan.co.uk/charity

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 hold 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