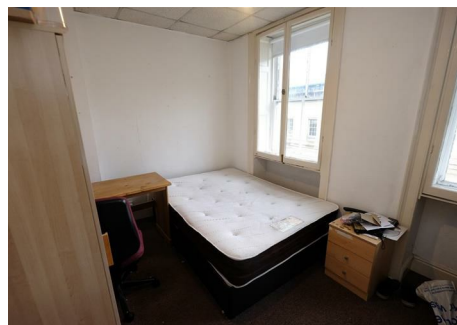




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hollis
 morgan
 auction



30 Park Street, City Centre, Bristol, BS1 5JA

Auction Guide Price £768,000 +++

Hollis Morgan - MARCH LIVE ONLINE AUCTION - A prime MIXED USE FREEHOLD (4118 Sq Ft) on PARK STREET arranged as 3 FLATS with large RETAIL UNIT with excellent INVESTMENT potential and scope for UPDATING.

COVID UPDATE – LOCKDOWN 3.0

Following Government advice (05.01.21) the housing market will remain open during the new lockdown in England.

Hollis Morgan are open for viewings and valuations whilst adhering to the latest social distancing and PPE rules.

Please contact the auction team for any questions.

ADDRESS

30 Park Street, City Centre, Bristol, BS1 5JA

FOR SALE BY LIVE ONLINE AUCTION

*** SOLD BY HOLLIS MORGAN LIVE ONLINE AUCTION ***

GUIDE £750K +++

SOLD @ £768K

Lot Number 7

The Live Online Auction is on Wednesday 10th March @ 18:00

Registration Deadline is on Monday 8th March @ 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 on the “REGISTER TO BID” button to qualify for your secure & unique bidding PIN

EXTENDED COMPLETION

Completion is set for 8 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.

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.

SOLICITORS

Catherine Turner

Lyons Davidson | 43 Queen Square | Bristol | BS1 4QP

cturner@lyonsdavidson.co.uk

0117 904 5871

THE PROPERTY

A prime Grade II listed Freehold mixed use property (4118 Sq Ft) arranged over four floors plus basement comprising a large retail unit and three self contained flats on the upper floors.

Sold subject to existing tenancies.

LOCATION

Park St is a vibrant and iconic part of the city which hosts an eclectic and diverse mix of boutique shops, cafes and restaurants between Clifton and the heart of the city and opposite Bristol University. The Centre is the heart of the City with constant action on offer from the Hippodrome and Colston Hall, Bristol Shopping Quarter at Cabot's Circus to the characterful Christmas Steps, Corn Street and St Nicholas Market. Nearby Millennium Square acts as a gateway to the neighbouring harbourside with its fountains and big screen as well as world class attractions such as Brunel's SS Great Britain, We The Curious, Bristol Aquarium, the Arnolfini, Spike Island, the Watershed and the M Shed.

THE OPPORTUNITY

MIXED USE COMMERCIAL INVESTMENT

A rare opportunity to acquire a trophy asset comprising a Freehold mixed use property situated in a prime position on one of Bristol most famous roads equidistant from the City Centre, Harbourside and Bristol University.

The property has scope to produce an income of circa £57,000 subject to letting the commercial unit (viewings and offers ongoing for shop lease)

SCOPE TO INCREASE RENTS / BASIC UPDATING

There is scope rearrange the upper floors to increase the rental income - all subject to gaining the necessary consents.

The first floor flat could be subdivided to provide 2 / 3 bedrooms by splitting the main front room into 2 / 3 bedrooms and moving the kitchen to the rear and utilising the large cupboard / storage space in the hallway.

The upper floors would benefit from basic updating with scope for rearrangement with the possibility of combining the upper floors to create one larger unit.

SCHEDULE OF INCOME

CURRENT INCOME

Commercial unit circa - £20k pa – (vacant but viewings and offers ongoing)

FFF – 1 bed (large) - £895 x 12 = £10,740 pa – let/occupied to 15/7/21

SFF – 2 bed - £1040 x 12 = £12,480 – let/occupied to 31/7/21

TFF - 2 bed - £1040 x 12 = £12,480 – let/occupied to 13/6/21

Total current - £55,700

21 – 22 ACADEMIC YEAR

Commercial unit circa - £20k pa

FFF – 1 bed (large) - £11,200pa – let agreed

SFF – 2 bed - £12,960pa – let agreed

TFF - 2 bed - £12,960pa – available/being marketed

Total current pa = £57,120

DIGS STUDENT LETTINGS

The property is let and managed by DIGS student lettings.

For advice on this property and the student letting market please contact Nick Jackson

Possible Projected rents for 22/23 (based on refurbishment/altering of residential units)

Scheme 1 – subject to planning – 6 x studio flats (2 per floor) - completely refurbished

Commercial unit - £20k pa
6 x £830 x 12 = £59,760 pa

Total projected = £80k pa +

Scheme 2 – subject to planning - - 3 x 2 bed flats - completely refurbished

Commercial unit - £20k pa
3 x £1500 x 12 = £54,000

Total projected = £74k pa +

Scheme 3 – refurbishment of each existing unit as it stands. New kitchen/bathrooms/floor coverings/decor and furniture

Commercial unit - £20k pa
2 x 2 beds – 2 x £1500 x 12 = £36,000
1 x 1 bed – £1200 x 12 = £14,400

Total projected = £70k pa +

SCHEDULE OF ACCOMODATION

GROUND FLOOR & BASEMENT - Retail Unit

FIRST FLOOR - 1 Bedroom Flat

SECOND FLOOR - 2 Bedroom Flat

TOP FLOOR - 2 Bedroom Flat

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 vendors are willing to consider offers prior to the auction.

Pre auction offers can be 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.

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 – Save your unique bidding PIN

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 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.

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

WHY HOLLIS MORGAN?

Hollis Morgan hold the largest land & property auctions in the region.

Hollis Morgan sold more £££'s of Land & Property in both 2018 & 2019 than any other auctioneer in the region.

In fact, no auctioneer has sold more than Hollis Morgan since 2010 with over £289m of sales - £95m more than anyone else.

*Source EIG – Sales in BS and GL postcodes by agents based in BS or GL postcodes.

Hollis Morgan was the most successful Auctioneer in Bristol & North Somerset during 2018 – 2019 with an 87 % success rate.

*Source EIG – Sales in BS postcodes 2018 & 2019 by agents based in BS

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.