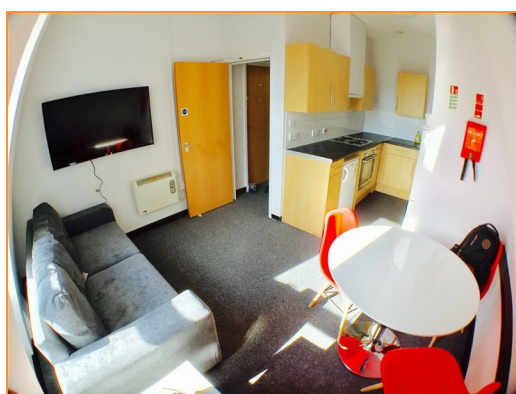




**Flats 3,4,6,8,9, Fitzhardinge House Tailors Court, City Centre, Bristol, BS1 2EY**

**Auction Guide Price +++ £1,700,000**

Hollis Morgan SEPTEMBER AUCTION - A prime ESTABLISHED STUDENT INVESTMENT OPPORTUNITY in the CITY CENTRE producing an annual INCOME £177k with 24 rooms over 5 units.





# Flats 3,4,6,8,9, Fitzhardinge House Tailors Court, City Centre, Bristol, BS1 2EY

## FOR SALE BY AUCTION

\*\*\* STILL AVAILABLE - PLEASE CONTACT AUCTION HQ FOR FURTHER DETAILS - 0117 973 6565 \*\*\*

LOT NUMBER 7  
Wednesday 25th September 2019  
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 8 weeks or earlier subject to mutual consent.

## VIEWING

Viewing by appointment with Hollis Morgan - 0117 973 6565

## SOLICITORS

Jason Richardson  
Davies & Partners  
t: 01454 611365  
e: Jason.Richardson@daviesandpartners.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

Fitzhardinge house is a 'hands off', low maintenance student investment property arranged as 9 self contained residential leasehold units.  
The lot comprises 5 units ( Flats 3,4,6,8 & 9) fully let producing £177,216 per annum ( fully let until September 2020 ) and includes the car park area to the front of the building.  
The remaining four units are under the ownership of a single UK based investor; all flats and the freehold are managed by Purple Frog Bristol.  
Sold subject to existing tenancies.

## LOCATION

'Fitzhardinge House' is located on Tailors Court which is situated in heart of the City Centre. Local attractions such as the Harbourside, Bristol Royal Infirmary, Bristol Temple Meads and Bristol University are all within close proximity. Park Street is just around the corner and offers an array of independent retailers, cafes, bars and restaurants. The property is also within easy walking distance of UoB, BIMM as well as excellent bus links to UWE.

## DIRECTIONS

Where High St meets Wine Street turn left onto Broad St. Once on Broad St walk passed the Mecure Hotel on your right and about 50 yards after there is a right hand turn under a sort of archway which is called Tailor's Court (if you turn right on John St you have gone too far). Walk down there and you will be in the right place.

## THE OPPORTUNITY

HIGH YIELDING INVESTMENT

The property is fully let and sold subject to the existing tenancies producing an annual income of £177,266.  
24 individual rooms let at £142pw on a 52 week contract  
The rent includes all bills.  
Refer to legal pack for further details.

## HISTORIC RENTAL INCREASES

2017-2018  
Total Income - £159,844 pa

2018-2019  
Total Income - £171,363 pa  
Rental Increase of 7.21% on previous year

2019-2020  
Total Income - £177,216 pa  
Increase of 3.42% on previous year

## OPERATING COSTS

The budget net rent position is 25% Operating Costs, i.e. 75% net income from the gross rent figure. This is broken down roughly as follows;

8% Management Agency Fees  
8% Utilities  
5% Maintenance

4% Certification/Cleaning/Misc

Energy use is monitored by Purple Frog and there is a fair usage policy in place for energy to ensure costs are as capped as they can be.

## ACCOMMODATION SCHEDULE

FLAT 3  
First Floor - Open plan living space, 5 Bedrooms, WC and Shower-room

FLAT 4  
Second Floor - Open plan living space, 5 Bedrooms, WC and Shower-room

FLAT 6  
Third Floor - Open plan living space, 5 Bedrooms, WC and Shower-room

FLAT 8  
Fourth Floor - Open plan living space, 5 Bedrooms, WC and Shower-room

FLAT 9  
Fourth Floor - Open plan living space, 4 Bedrooms, WC and Shower-room

## EXAMPLE OF ACCOMMODATION

### OPEN PLAN LIVING AREA

- Integrated washing machine, hob, oven, fridge freezer and extractor fan
- Laminated work tops with tiled splash backs
- 50-inch SMART TV
- Window

### HALLWAY

- LED Sensor lighting throughout

### BATHROOM

- Vinyl flooring
- Single shower
- Hand basin & W.C

### WC:

- Hand basin
- Vinyl flooring

### BEDROOMS

- Window
- Space for free standing furniture
- Desk space

## TENURE AND MANAGEMENT

Tenure - 125 year leases  
Ground rent £500 per flat per year  
Freehold and all flats in the building managed by Purple Frog Bristol, communal costs (electric/water/cleaning) are shared based on bed ownership (24/22) between the two leasehold owners.  
Management 8% including VAT  
MANAGED BY PURPLE FROG BRISTOL  
For further rental information please contact:  
Alex Parsons  
Purple Frog Bristol  
0117 370 3330

## 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

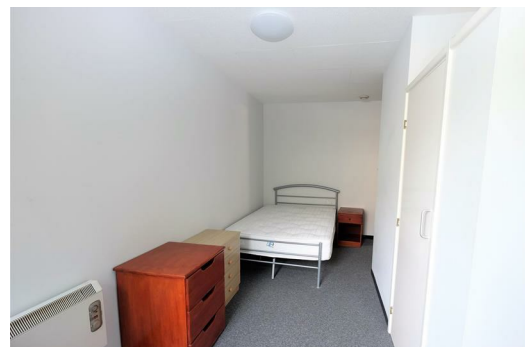
The seller's minimum acceptable price at auction and the figure below which the auctioneer cannot sell. The reserve price is not disclosed and remains confidential between the seller and the auctioneer. Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

## 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.

## PRE AUCTION OFFERS

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



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**

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