



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

Guide Price £750,000

Hollis Morgan - 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.

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ADDRESS

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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

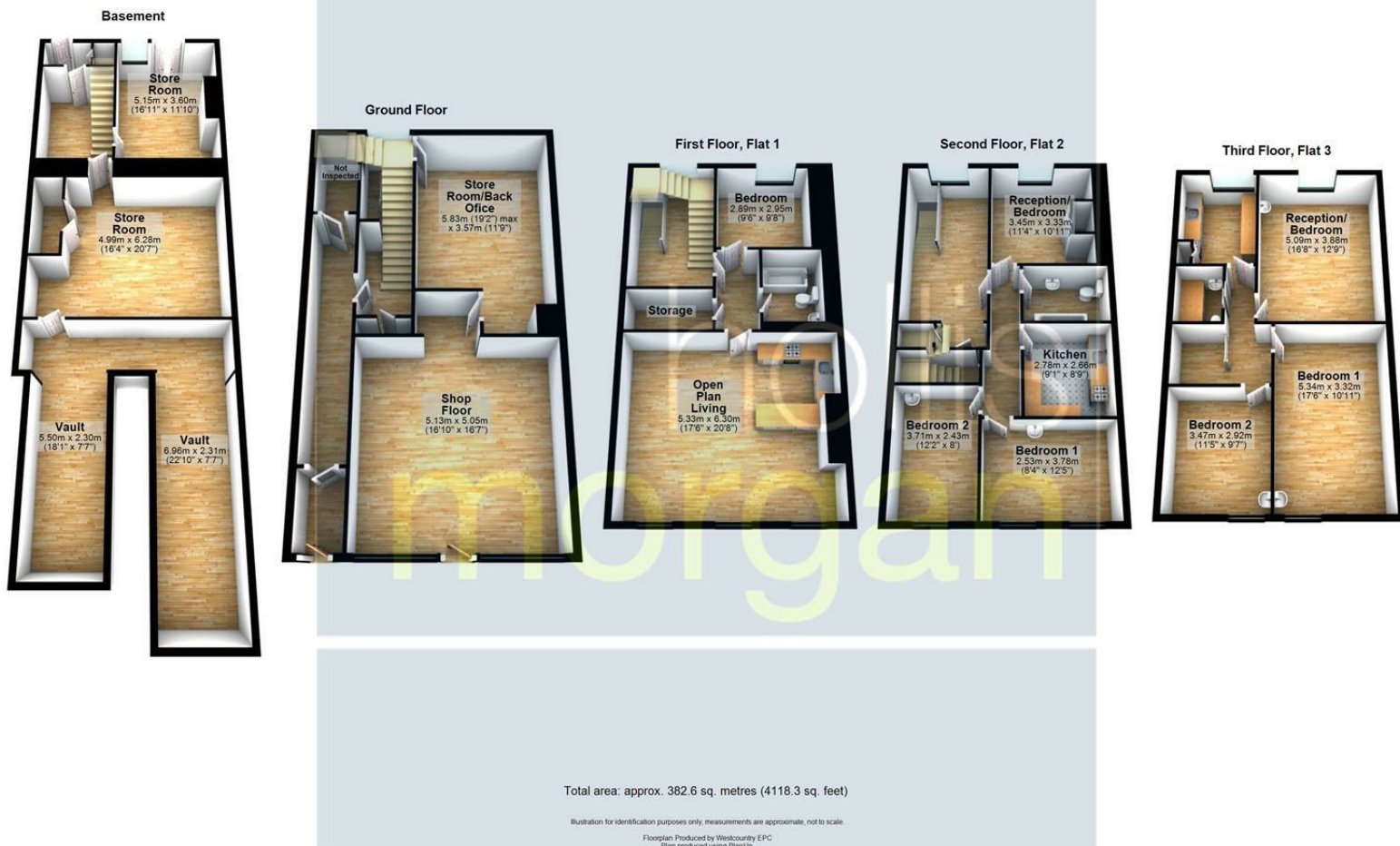
TOP FLOOR - 2 Bedroom Flat

AUCTION PROPERTY DETAILS DISCLAIMER

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Energy Efficiency Rating		Current	Potential
Very energy efficient - lower running costs			
92-100	A		
81-91	B		
69-80	C		
55-68	D		
49-54	E		
45-48	F		
39-44	G		
Not energy efficient - higher running costs			
England & Wales		EU Directive 2002/91/EC	

Environmental Impact (CO ₂) Rating		Current	Potential
Very environmentally friendly - lower CO ₂ emissions			
35-47	A		
28-34	B		
22-27	C		
17-21	D		
12-16	E		
7-11	F		
2-6	G		
Not environmentally friendly - higher CO ₂ emissions			
England & Wales		EU Directive 2002/91/EC	

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