




MAGGS & ALLEN

65-67 GLOUCESTER ROAD
PATCHWAY, BRISTOL, BS34 5JH

Auction Guide £250,000+

- SOLD FOR £386,000 - 25 April Auction
- Substantial commercial investment
- Two adjoining buildings arranged as a shop and offices
- Long-term development potential
- Current rental income: £16,000 per annum
- 8-week completion



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Auction Guide £250,000+

FOR SALE BY AUCTION

This property is due to feature in our online auction on 25 April at 6.00pm. Bidding is via proxy, telephone or online remote bidding.

VIEWINGS

By appointment.

SUMMARY

SOLD FOR £386,000 - SUBSTANTIAL COMMERCIAL INVESTMENT WITH REDEVELOPMENT POTENTIAL

DESCRIPTION

The property comprises a pair of adjoining commercial buildings arranged as a ground floor retail unit and a further shop/office with additional first floor offices spanning across both buildings. The property is fully-let producing £16,000 per annum on two separate leases, which expire in December 2025. The property is situated in a prominent position on Gloucester Road in Patchway and benefits from off-street parking to the rear.

The current rents are well below market level and there is scope to increase at the end of the current lease terms. Alternatively, once the leases have expired, there is potential to redevelop the buildings to provide residential accommodation on the first floor/rear of the property, subject to consents.

LOCATION

The property is situated in a prominent trading position on the A38 Gloucester Road in Patchway. Excellent transport links are provided to the city centre, Cribbs Causeway and the motorway networks.

ACCOMMODATION

Please refer to floorplan for approximate room measurements and internal layout.

65 GLOUCESTER RD & FIRST FLOOR - 67 GLOUCESTER RD

The property comprises a solicitor's office arranged to provide a reception, meeting room, kitchen, WC, offices and store rooms on the ground floor of no. 65. The first floor accommodation spans across no. 65 and no. 67 and is arranged to provide nine further offices with toilet facilities.

GROUND FLOOR - 67 GLOUCESTER RD

Comprising a ground floor retail unit trading as a picture framers/gallery that is arranged to provide a main retail area, rear workshop, kitchen, WC and stores.

LEASE DETAILS

The property is let on two separate commercial leases until 31st December 2025 at the following rents:

65 Gloucester Road & First Floor 67 Gloucester Road - Let to Hoole & Co Solicitors at £13,000 per annum.
Ground Floor 67 Gloucester Road - Let to Imagination Picture Framing at £3,000 per annum.

TOTAL: £16,000 PER ANNUM

TENURE

The property is to be sold on a freehold basis, subject to the commercial leases above.

COMPLETION

Completion for this lot will be 8 weeks from exchange of contracts or sooner by mutual agreement.

ENERGY PERFORMANCE CERTIFICATE (EPC) RATINGS

65 Gloucester Road - E
67 Gloucester Road - D

AUCTION OR BRIDGING FINANCE REQUIRED?

Do you need a mortgage or loan quickly? Maggs & Allen have specialist Independent Brokers who can arrange residential and commercial finance on all types of property. Contact the Auction Team today to be put through to our mortgage and loan experts on 0117 9734940 or email admin@maggsandallen.co.uk

BUYER'S PREMIUM

Please be advised that all purchasers are subject to a £1,250 plus VAT (£1,500 inc VAT) buyer's premium payable upon exchange of contracts.

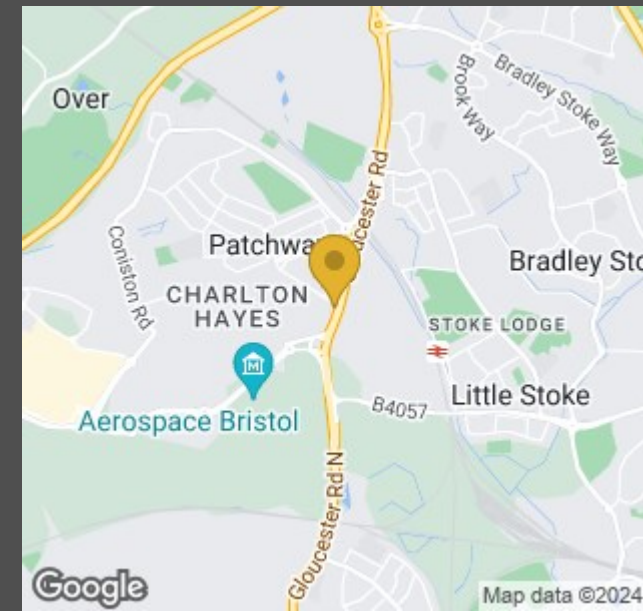
*GUIDE PRICE

Guide Prices are provided as an indication of each seller's minimum expectation. They are not necessarily figures which a property will sell for and may change at any time prior to the auction. Each property will be offered subject to Reserve Price (a figure below which the Auctioneer cannot sell the property during the auction) which we expect will be set within the Guide Range or no more than 10% above a single figure Guide.

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.

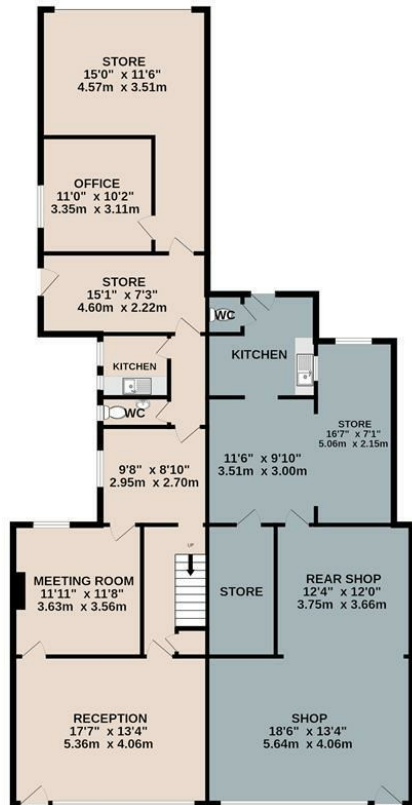




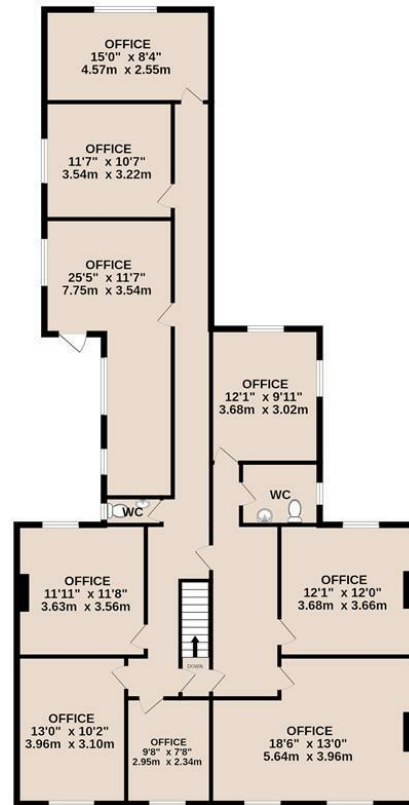
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GROUND FLOOR
1840 sq.ft. (170.9 sq.m.) approx.



1ST FLOOR
1686 sq.ft. (156.6 sq.m.) approx.

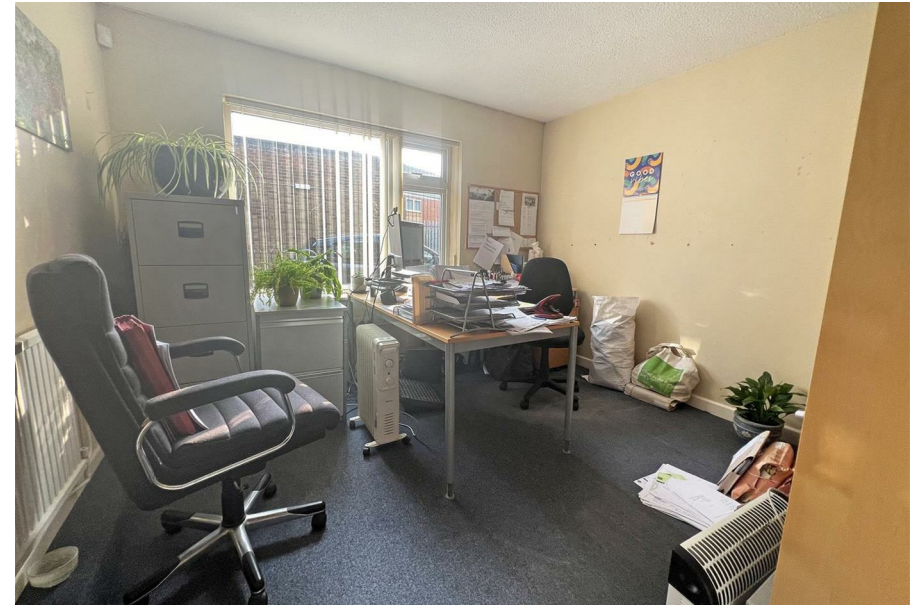


65-67 GLOUCESTER ROAD, PATCHWAY

TOTAL FLOOR AREA : 3525 sq.ft. (327.5 sq.m.) approx.

Whilst every attempt has been made to ensure the accuracy of the floorplan contained here, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission or mis-statement. This plan is for illustrative purposes only and should be used as such by any prospective purchaser. The services, systems and appliances shown have not been tested and no guarantee as to their operability or efficiency can be given.

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