



214 CHARLTON ROAD
KINGSWOOD, BRISTOL, BS15 1LX

Auction Guide £185,000+

- 19 September LIVE ONLINE AUCTION
- 2 x One Bedroom Flats
- Planning consent granted for extension/conversion of the loft
- Potential rental income of £18,000 PA plus £500 ground rent
- Perfect Buy To Let Investment
- 8-week completion



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214 CHARLTON ROAD, KINGSWOOD, BRISTOL, BS15 1LX

Auction Guide £185,000+

FOR SALE BY AUCTION

This property is due to feature in our online auction on 19 September 2024 at 6.00pm. Bidding is via proxy, telephone or online remote bidding.

VIEWINGS

By appointment.

SUMMARY

FREEHOLD BLOCK OF FLATS WITH PLANNING TO EXTEND/CONVERT THE LOFT

DESCRIPTION

A freehold corner property arranged as 4 x 1-bedroom flats (two of which have been sold off on long leases that produce a ground rent income of £500 per year). The remaining two flats are currently let producing £15,600 per annum with potential to increase to circa £18,000 per annum. Full planning consent has been granted to extend the ground floor flat to the front and convert the loft space to provide a bedroom and study connected to the rear first floor flat. An excellent investment/development opportunity situated in a highly convenient location with easy access provided to both Kingswood and Fishponds.

LOCATION

The property is situated on the corner of Charlton Road and King John's Road in Kingswood. Easy access is provided to a wide range of local amenities in Kingswood/Fishponds and excellent transport links are provided to the city centre.

SCHEDULE OF ACCOMMODATION

FLAT A - Rear ground floor flat (sold off on a 125 year lease from June 2018).

FLAT B - One-bedroom ground floor flat situated at the front of the building.

FLAT C - One-bedroom first floor flat situated at the rear of the building.

FLAT D - Front first floor flat (sold off on a 125 year lease from January 2019).

PLANNING

Full planning consent has been granted for a single storey front extension to Flat 214B; and a roof conversion together with a rear dormer in order to extend Flat 214C into the loft space under Application No. 21/06070/F.

TENANCY DETAILS

FLAT B - Currently let on an AST producing £750 pcm.

FLAT C - Currently let on an AST producing £550 pcm (potential to increase to £750 pcm).

TENURE / GROUND RENTS

The property is for sale on a freehold basis, subject to the long-leasehold interests of Flat 214A and Flat 214D that have been sold off.

FLAT 214A - Sold on a 125 year lease from June 2018, subject to a yearly ground rent of £250.

FLAT 214AD - Sold on a 125 year lease from January 2018, subject to a yearly ground rent of £250.

The sale is also subject to the Assured Shorthold Tenancies of Flat 214B and Flat 214C as detailed above.

SECTION 5B NOTICES

Section 5B Notices have been served on the leaseholders of Flat 214A and Flat 214D and the leaseholders have NOT reserved their rights.

COMPLETION

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

ENERGY PERFORMANCE CERTIFICATE (EPC)

Rating

Flat B: D

Flat C: E

LETTING - WHAT CAN MAGGS & ALLEN ACHIEVE FOR YOU?

Maggs & Allen's experienced letting team are happy to discuss the rental of this property and can advise on maximising the investment. We offer Full Management, Let Only and Rent Collection Services.

Contact Jessica Archer and her team on 0117 9499000 or email lettings@maggsandallen.co.uk.

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 £1,500 plus VAT (£1,800 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.



PROPOSED PLANS



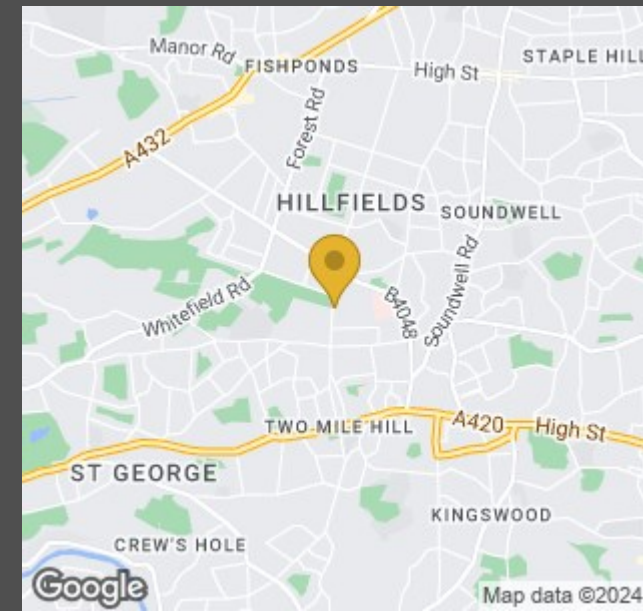
PROPOSED FIRST FLOOR PLAN



PROPOSED LOFT PLAN



PROPOSED GROUND FLOOR PLAN

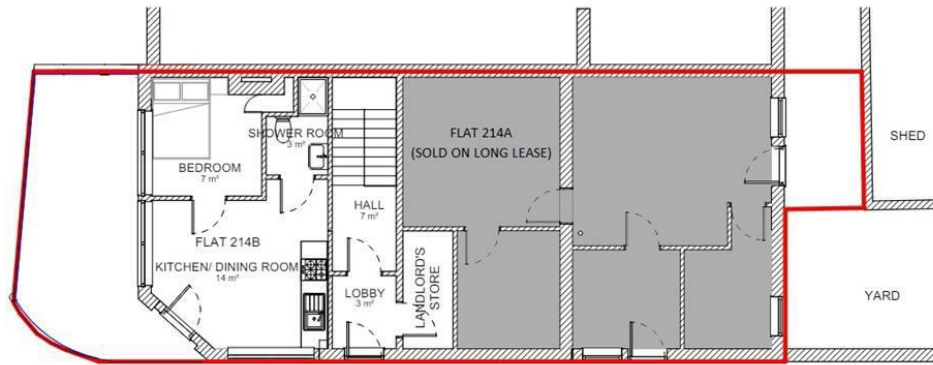


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2 EXISTING FIRST FLOOR
SCALE: 1:100



1 EXISTING GROUND FLOOR
SCALE: 1:100

