

Residential Development Land Sales



1 - 4 The Parade and 2 Chapel Street, Church Road, Bishopsworth, Bristol, BS13 8JS

Guide Price £2,250,000

Hollis Morgan – A Freehold MODERN BLOCK OF 16 APARTMENTS (7821 Sq Ft) with scope for £230k pa | £2.93M GDV | Garages + Retail Unit | Planning for 2 x Extra Flats.

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THE PROPERTY

ADDRESS | 1 - 4 The Parade Church Road & 2 Chapel Road, Bishopsworth, Bristol BS13 8JS

An imposing Freehold modern block of purpose built block (7821 Sq Ft) of 16 apartments (comprising total of 9 x 2 beds and 7 x 1 beds) plus A3 commercial unit, garages and bonus parcel of land to the front.

Sold subject to existing tenancies.

Tenure - Freehold

Council Tax - 1 - 4 The Parade: Band A, 2 Chapel Street: Band A and Band B

EPC - 1 - 4 The Parade: C & D, 2 Chapel Street: C

Utilities, Rights & Restrictions - Please refer to the Legal Pack

Flood Risk - Please refer to the Legal Pack

THE OPPORTUNITY

FREEHOLD INVESTMENT

The property is fully let producing £17,900 pcm | £214,800 pa with scope for £19,225 pcm | £230,700 pa
Please refer to current and proposed schedule.

BREAK UP OPPORTUNITY | GDV £2,925,000

There is scope to break up the block with a GDV of £2,925,000
Please refer to proposed schedule.

DEVELOPMENT | UPPER FLOORS

There is planning granted to erect a further 1 x 2 bed and 1 x 3 bed apartments on the top floor.

The planning is active as the bulk of the scheme has been completed and some of the proposed top floor construction is in place.

08/01735/F | Extension and alteration of existing block of 10 no. self-contained flats comprising the construction of a three-storey side extension and a further storey over existing building to create an additional 8 no. self-contained flats (1 one-bed, 6 two-bed & 1 three-bed).

DEVELOPMENT | GARAGES

The garage block at the rear of the property has scope for residential development.

We understand the Lease to Western Power for substation now expired - refer to online legal pack.

We understand no planning of this nature has been previously sought.

DEVELOPMENT | RETAIL UNIT

The retail unit has scope for conversion into addition residential apartments.

We understand no planning of this nature has been previously sought.

subject to vacant possession.

LAND | PARKING

There is a parcel of land at the front of the property that has scope for off street parking.

All above subject to gaining the necessary consents.

PROPOSED SCHEDULE OF GDV

1A The Parade - £160,000
1B The Parade - £160,000
1C The Parade - £180,000
2A The Parade - £160,000
2B The Parade - £160,000
2C The Parade - £180,000
3A The Parade - £160,000
3B The Parade - £160,000
3C The Parade - £180,000
4C The Parade - £180,000
Flat 1 Chapel Road - £185,000
Flat 2 Chapel Road - £165,000
Flat 3 Chapel Road - £190,000
Flat 4 Chapel Road - £185,000
Flat 5 Chapel Road - £190,000
Flat 6 Chapel Road - £185,000
A3 Retail Unit - £100,000
Large Garage – £20,000
Garage – £15,000
Land - £10,000
TOTAL - £2,925,000

CURRENT SCHEDULE OF INCOME | £214,500 pa

All flats let on AST contracts

1A The Parade - £925 pcm
1B The Parade - £925 pcm
1C The Parade - £1200 pcm
2A The Parade - £925 pcm
2B The Parade - £925 pcm
2C The Parade - £1200 pcm
3A The Parade - £925 pcm
3B The Parade - £925 pcm
3C The Parade - £1,100 pcm
4C The Parade - £1,200 pcm
Flat 1 Chapel Road - £1,175 pcm
Flat 2 Chapel Road - £950 pcm
Flat 3 Chapel Road - £1150 pcm
Flat 4 Chapel Road - £1150 pcm
Flat 5 Chapel Road - £1,250 pcm
Flat 6 Chapel Road - £1,200 pcm
A3 Retail Unit - £750 pcm (10 year lease from 2019 with a 5yr rent review)
Large Garage – Vacant
Garage – Vacant

TOTAL £17,900 pcm | £214,500 pa

POTENTIAL SCHEDULE OF INCOME | £230,700 pa

1A The Parade - £950 pcm
1B The Parade - £950 pcm
1C The Parade - £1275 pcm
2A The Parade - £950 pcm
2B The Parade - £950 pcm
2C The Parade - £1275 pcm
3A The Parade - £950 pcm
3B The Parade - £950 pcm
3C The Parade - £1,275 pcm

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4C The Parade - £1,275 pcm
Flat 1 Chapel Road - £1,275 pcm
Flat 2 Chapel Road - £950 pcm
Flat 3 Chapel Road - £1275 pcm
Flat 4 Chapel Road - £1275 pcm
Flat 5 Chapel Road - £1,275 pcm
Flat 6 Chapel Road - £1,275 pcm
A3 Retail Unit - £850 pcm (subject to rent review)
Large Garage – £150 pcm
Garage - £100 pcm

TOTAL £19,225 pcm | £230,700 pa

PLANNING HISTORY

Reference 08/01735/F

Alternative Reference

Application Received Thu 10 Apr 2008

Application Validated Fri 18 Apr 2008

Address Flats At 1-4 The Parade Church Road Bishopsworth
Bristol

Proposal Extension and alteration of existing block of 10 no. self-contained flats comprising the construction of a three-storey side extension and a further storey over existing building to create an additional 8 no. self-contained flats (1 one-bed, 6 two-bed & 1 three-bed).

Status Decided

Decision GRANTED subject to condition(s)

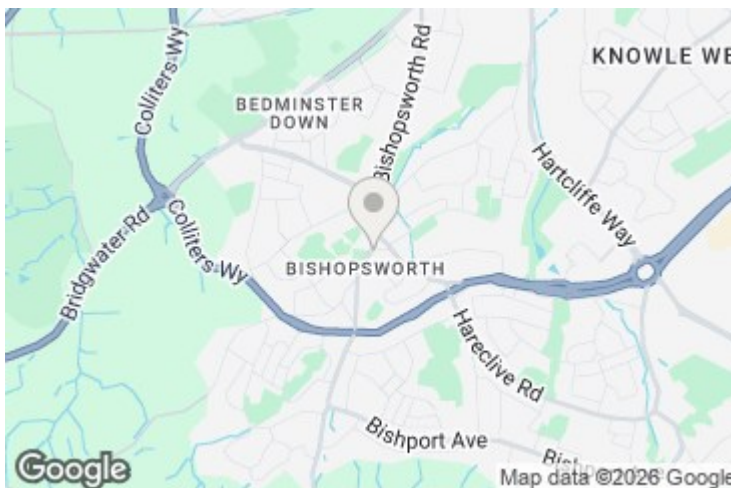
Decision Issued Date Thu 12 Jun 2008

LOCATION

Bishopsworth is a lively and popular area located in the South of Bristol. Known for its strong community spirit it's a highly sought-after location for young professionals and families alike. Nearby Bedminster has excellent transport links, with easy access to the city centre and also has its own train station, providing regular services to Bristol Temple Meads. Nearby North Street is the heart of BS3 and offers a fantastic range of independent shops, cafes, and restaurants, as well as a weekly market and several supermarkets, there are plenty of green spaces nearby, including the popular Victoria Park, which offers tennis courts, a skatepark, and a children's play area. Bishopsworth is also just a short distance from Bristol's city centre and Harbourside district which offer a fantastic range of shops, restaurants, and cultural attractions.

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.





Approximate total area¹⁰

726.61 m²

7821.16 ft²

Reduced headroom

0.28 m²

3.05 ft²

(1) Excluding balconies and terraces

Reduced headroom

..... Below 1.5 m/5 ft

While every attempt has been made to ensure accuracy, all measurements are approximate, not to scale. This floor plan is for illustrative purposes only.

Calculations are based on RICS IPMS 3C standard.

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