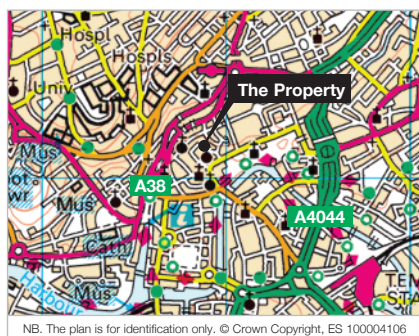


Bristol

Flats 3, 4, 6, 8 and 9 Fitzhardinge House, Tailors Court, BS1 2EY

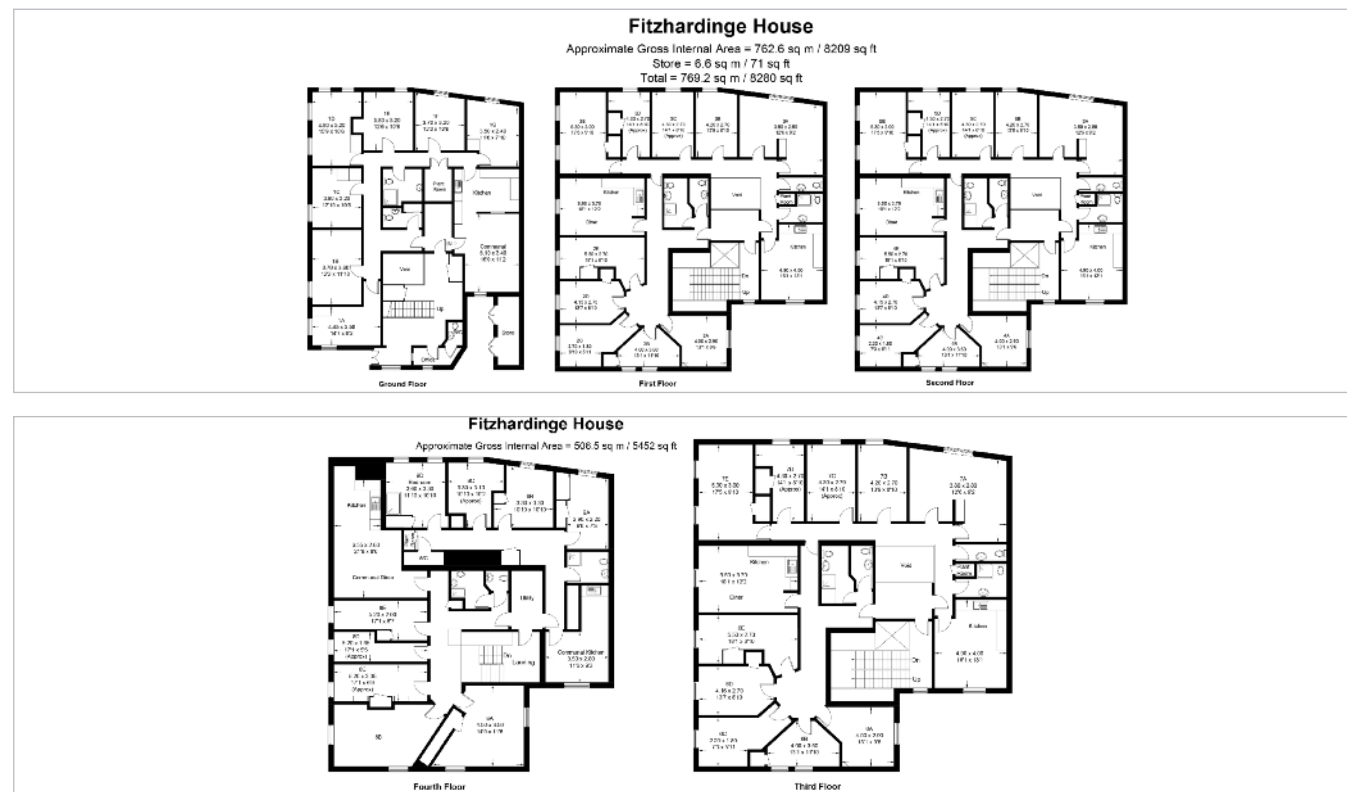
- **Five Self-Contained Purpose Built Student Apartments**
- Four Apartments providing Five Bedroom Accommodation and One Apartment providing Four Bedroom Accommodation (Twenty-Four Bedrooms in Total)
- Situated within an established Student Block managed by Purple Frog
- Fully Furnished
- Fully Let for the Academic Year 2017/2018
- Already Part Let for the Academic Year 2018/2019
- Walking distance of Bristol City Centre and The University of Bristol's main Clifton Campus
- Total Current Gross Rent Reserved
£156,769.92 per annum (equivalent)



To View

Please contact Allsop by sending an email to gabriella.brunton@allsop.co.uk with the subject heading "Viewing – Lot 249".

INVESTMENT – Leasehold Student Apartments



Tenure

Leasehold. The property is held on a lease for a term of 125 years from July 2008 (thus having approximately 115 years unexpired) at a current ground rent of £500 per annum.

Location

The property is situated in Bristol city centre. Specifically, it is located on the north side of Broad Street, accessible through the cobbled street of Tailor's Court. A secondary access point connects the rear of the property to Tower Lane, which joins Pithay Street close to the open spaces of Castle Park.

The property occupies a city centre location, amongst the centre's student accommodation quarter. Bristol University campus is approximately a 1km (0.62 miles) walk to the north-west. The University of the West of England campus lies outside of the city, 3.86km (0.4 miles) to the north-east, whilst BIMM (Bristol Music College) is within 0.6km (0.4 miles) of the property. The central transport hub is a short walk to the south-west. This provides various bus routes to areas in and around Bristol, whilst also providing a regular service to the University of the West of England campus in 8 minutes. In addition, Bristol Temple Meads Rail Station provides regular services to London, Cardiff, Manchester, Birmingham and other destinations and the M32, M5 and M4 Motorways are all close by. Cabot Circus Shopping Centre lies 0.4km (0.25 miles) to the east. The shopping centre hosts prominent high street retailers, restaurants and leisure facilities.

Description

The property comprises a parcel of five student apartments situated within a four storey student accommodation block which is arranged to provide nine flats in total (four of which are owned by another single party). The Lot comprises Flats 3, 4, 6, 8 and 9, which provide 24 bed spaces in total. The flats are configured as 1 x four bedroom and 4 x five bedroom flats. Each bedroom provides a double bed, a desk and storage space. Each flat provides a communal shower with WC and a separate WC. There is a generously sized communal kitchen/diner that provides an oven/hob and the usual white goods in each flat, along with a Smart TV.

Accommodation and Tenancies

A schedule of Accommodation and Tenancies is set out below.

Estimated Rental Value

The ERV for the academic year 2018/2019 is £171,360 per annum. Uplift anticipated due to refurbishment works carried out in the summer, which was not accounted for prior to the 2017 academic year's lettings. To date, 4 out of the 24 bed spaces have been let on 52 week contracts at £137.50 per week, therefore supporting the ERV.

Flat	Floor	Accommodation	Terms of Tenancy	Current Rent £ p.a.
3	First	Five Bedroom Accommodation	Subject to an Assured Shorthold Tenancy for a term of 51 weeks from 1st September 2017	£640 per week (£32,660.40 p.a.)
4	Second	Five Bedroom Accommodation	Subject to an Assured Shorthold Tenancy for a term of 51 weeks from 1st September 2017	£640 per week (£32,660.40 p.a.)
6	Third	Five Bedroom Accommodation	Subject to an Assured Shorthold Tenancy for a term of 51 weeks from 1st September 2017	£640 per week (£32,660.40 p.a.)
8	Fourth	Five Bedroom Accommodation	Subject to an Assured Shorthold Tenancy for a term of 51 weeks from 1st September 2017	£640 per week (£32,660.40 p.a.)
9	Fourth	Four Bedroom Accommodation	Subject to an Assured Shorthold Tenancy for a term of 51 weeks from 1st September 2017	£512.32 per week (£26,128.32 p.a.)

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda.

To request Legal Documents, Special Conditions of Sale and any Errata/Addenda please refer to pages 3, 8 and visit www.allsop.co.uk.

BUYER'S FEE: The successful Buyer will be required to pay to the Auctioneers a buyer's fee of £1,000 (including VAT) upon exchange of sale memoranda – reduced to £200 (including VAT) for lots sold under £10,000

COSTS CHARGED BY THE SELLER: Please refer to the Special Conditions of Sale, and any subsequent revisions thereto, for details of any costs or fees to be charged by the Seller in addition to the Lot price.

