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hollis morgan

auction



















Flats 17, 25, 49 Jack Stephens Estate, Penzance, Cornwall, TR18 2QE

Auction Guide Price £130,000 +++

Hollis Morgan – DECEMBER LIVE ONLINE AUCTION – A Leasehold INVESTMENT OPPORTUNITY comprising 1 x 1 BED FLATS just moments from WC HOSPITAL | Ex Rental for COSMETIC UPDATING | Scope for £23k + pa INCOME

Flats 17, 25, 49 Jack Stephens Estate, Penzance, Cornwall, TR18 2QE

FOR SALE BY LIVE ONLINE AUCTION

ADDRESS | 17, 25 + 49, Jack Stephens Estate Penzance, TR18 2QE | Leasehold Residential Investment | Hollis Morgan Live Online Land & Property Auctions

Lot Number TBC

The Live Online Auction is on Wednesday 16th December 2026 @ 12:00 Noon
Registration Deadline is on Friday 11th December 2026 @ 16:00

The Auction will be streamed LIVE ONLINE via the Hollis Morgan website & you can choose to bid by telephone, proxy or via your computer.
Registration is a simple online process – please visit the Hollis Morgan auction website and click “REGISTER TO BID”

THE PROPERTY

A Leasehold portfolio comprising 3 self contained ground floor 1 bedroom flats in this purpose built block just moments from West Cornwall Hospital.
Each having an open plan living area/kitchen, double bedroom, utility room and shower room, there is a paved courtyard garden and also a residents parking area.

17 - 489 Sq Ft
25 - 492 Sq Ft
49 - 490 Sq Ft

All flats sold with vacant possession

Tenure - Leasehold
Council Tax - A | A | A
EPC - C | C | C
Management Fees - Service charge £422.15 pa (Flat 17) | £462.80 pa (Flat 25) | £491.15 pa. (Flat 49) | Buildings insurance £125.48 pa. (per flat)
Lease length - New 999 year lease

Please refer to the LPE1 within the Legal Pack for information relating to the communal areas

FLOORPLANS | MEASUREMENTS

Please note that the software used to calculate the measurements of a property only capture the Net Internal Area (NIA) not the Gross Internal Area (GIA) so the room sizes may appear smaller on the floorplan.
Please refer to the EPC for the GIA.

THE OPPORTUNITY

INVESTMENT CLOSE TO HOSPITAL | £28,800 PA

The flats have excellent rental potential being adjacent to West Cornwall Hospital and close to the Town Centre.
NB - There will be a clause in the lease that the flats cannot be used for holiday / short term letting but can, with prior consent, be used for residential letting on a APT.
Permission will be required for the keeping of pets.

Local agents advise the potential rental income for the renovated 1 bedroom flats is £650 pcm
Total potential income £23,400 pa

EX RENTAL | COSMETIC UPDATING

The properties have been let for many years and would now benefit from cosmetic updating but with scope for investment or break up in this popular central location.

LOCATION

Penzance is a picturesque coastal town located in the far southwest of Cornwall. Nestled between the rugged cliffs of the Cornish coastline and the calm waters of Mount’s Bay, Penzance boasts stunning views of St. Michael’s Mount, a medieval castle-topped island linked to the mainland by a causeway. Known for its mild climate, the town enjoys lush subtropical gardens, palm trees, and a rich history that stretches back to the early medieval period. The town itself is a charming blend of old and new. Narrow, cobbled streets wind through areas of historic architecture, with Georgian and Victorian buildings lining the town centre, while the busy harbour area gives a sense of Penzance’s maritime heritage. The town's seafront promenade, with its Victorian architecture, offers a peaceful spot for walks, with views across the bay to the distant horizon. With its relaxed pace of life, vibrant arts scene, and unrivalled natural beauty, Penzance remains a beloved destination for tourists and locals alike, offering a perfect blend of Cornish charm, history, and coastal allure.

SOLICITORS & EXTENDED COMPLETION

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EXTENDED COMPLETION

Completion is set for 8 weeks (or earlier subject to mutual consent)

IMPORTANT AUCTION INFORMATION

VIEWINGS

Please submit a viewing request online and we will

contact you to organise an appointment.
We will send you an email and text to confirm the appointment time and the full property address.
Viewings are supervised by an agent who will meet you at the property.

MATERIAL INFORMATION

Information including utilities, Electricity supply, Water supply, Sewerage, Heating, Broadband, Mobile signal / coverage, Parking, Building safety, Restrictions and rights, Rights and easements, Flood risk, Erosion risk, Coastal erosion risk, Planning permission for proposal for development, Property accessibility / adaptations, Coalfield or mining area all of which will be supplied within the legal pack that can be accessed for free via the Hollis Morgan website or via your EIG account.

ONLINE LEGAL PACKS

Digital Copies of the Online legal pack can be downloaded Free of Charge.
Please visit the Hollis Morgan Website and select the chosen lot from our Current Auction List.
Press the GREEN button to "Download Legal Packs"
For the first visit you will be required to register simply with your email and a password.
Having set up your account you can download legal packs or if they are not yet available, they will automatically be sent to you when they are uploaded.
You will be automatically updated by email if any new information is added.
There will be a note added to the list to confirm AUCTION PACK NOW COMPLETE when no further information is due to be added.
*** STAY UPDATED *** By registering for the legal pack we can ensure you are kept updated on any changes to this Lot in the build up to the sale.

BUYER'S PREMIUM

Please be aware all purchasers are subject to a £1,500 + VAT (£1,800 inc VAT) buyer's premium which is ALWAYS payable upon exchange of contracts whether the sale is concluded before, during or after the auction date.

GUIDE PRICE

An indication of the seller's current minimum acceptable price at auction. The guide price or range of guide prices is given to assist consumers in deciding whether to pursue a purchase. It is usual, but not always the case, that a provisional reserve range is agreed between the seller and the auctioneer at the start of marketing. As the reserve is not fixed at this stage and can be adjusted by the seller at any time up to the day of the auction in the light of interest shown during the marketing period, a guide price is issued. This guide price can be shown in the form of a minimum and maximum price range within which an acceptable sale price (reserve) would fall, or as a single price figure within 10% of which the minimum acceptable price (reserve) would fall. A guide price is different to a reserve price (see separate definition). Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

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.

PRE AUCTION OFFERS

Some vendors are willing to consider offers prior to the auction.
Pre auction offers can ONLY be submitted by completing the online PRE AUCTION OFFER FORM
The form can be found on the Hollis Morgan website on the individual auction property listing.
Please note offers will not be considered until you have inspected the COMPLETE LEGAL PACK once it has been released.
There will be a note added to the list to confirm AUCTION PACK NOW COMPLETE when our client's solicitor informs us no further information is due to be added.
In the event of an offer being accepted the property will only be removed from the online auction and viewings stopped once contracts have successfully EXCHANGED subject to the standard auction terms and payment of the buyer's premium (£1,800 Inclusive of VAT) to Hollis Morgan.
Contracts can be exchanged via the solicitors or at the Hollis Morgan offices by appointment only.

REGISTRATION PROCESS

The registration process is extremely simple – visit the Hollis Morgan auction website and click on the "Register to Bid" button.
The "Register to Bid" button can be found on the auction home page or on the individual lot listings.
Please note this function is not available on Rightmove or Zoopla.

Stage 1 – Complete the Online Bidding Form
Stage 2 – Upload your certified ID
Stage 3 – Invitation to bid
Stage 4 – Pay your security deposit (£6,800)

You are now ready to bid – Good luck!

If your bid is successful, the balance of the deposit monies must be transferred to our client account within 24 hours of the auction sale.
If you are unsuccessful at the auction your holding deposit will be returned within 48 hours.

SURVEYS AND VALUATIONS

If you would like to arrange a survey or mortgage valuation of this Lot BEFORE the auction, please instruct your appointed surveyor to contact Hollis Morgan and we will arrange access for them to inspect the property. Please note that buyers CANNOT attend the surveys and the surveyors are responsible for collecting and returning keys to the Hollis Morgan offices in Clifton.

AUCTION FINANCE & BRIDGING LOANS

Some properties may require specialist auction finance- please contact Hollis Morgan for access to expert advice and whole of market rates from our independent brokers.

Hollis Morgan may receive introductory fees for this service from the broker.

AUCTION BUYER'S GUIDE VIDEO

We have short video guides for both buying and selling by Public Auction on the Hollis Morgan Website. If you have any further questions regarding the process, please don't hesitate to contact Auction HQ.

2026 CHARITY OF THE YEAR

Hollis Morgan are proud to be supporting Bristol Schools Rugby Union as our 2026 Charity of the Year. BSRU (working in association with Bristol Bears) oversee and support rugby in all schools, State and Independent , in the Greater Bristol area. Bristol Schools provide School Rugby Development opportunities and County level fixtures for secondary boys and girls. Including playing fixtures at U18s against the leading Independent Schools in our region, schools such as Clifton College, BGS, QEH, Collegiate and Millfield. For more information and details of the fixture list please follow them on Instagram.

AUCTION 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.