



PURCHASE AT AUCTION





LOT 92 - 351 Allenby Road, Southall, Greater London, UB1 2HE

**VACANT - Leasehold Self Contained Ground Floor Flat Guide Price:£135,000+-
Residential**

Key Features

- New 125 Year Lease
- Reception Room, Two Bedrooms, Kitchen, Bathroom
 - Rear Garden
 - GIA approximately 66 sq m (710 sq ft)
- Southall Rail Station (Elizabeth line and Mainline) is approximately 1.8 miles to the south west
- Shops and amenities located along The Broadway to the north east
 - Vacant
 - Leasehold

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Accommodation schedule

Floor	Accommodation	Approx GIA	EPC	Council Tax Band
Ground	Reception Room, Two Bedrooms, Kitchen, Bathroom	66 sq m 710 sq ft	C	C

Acquisition Cost

Purchase Price	£180,000
Stamp Duty	£10,000
Agent's Fee (1.5%+vat)	£2,700
Legal & Misc (1% of PP)	£7,300
Total Acquisition Cost	£200,000

Cash Investment Required

35% Deposit at Purchase	£70,000
Stamp Duty	£10,000
Interest for 12months @ 15% for £455k	£30,000
Agent & Legal	£10,000
Professionals / B.R / Structural / QS / MS, etc.	£5,000
Misc	£12,400
Total	£137,400

Profit



Profit (Estimated)		
GDV (Sale Price)		£1,485,000
Interest on Purchase	£68,000	
Sales Agent + Legal (2%)	£19,600	
Acquisition costs	£780,000	
Development Costs	£253,000	
Total Costs:		£1,120,600
Profit		£364,400

Return on Investment

ROI (Estimated)	
Cash Invested	£410,000
Profit Earned	£364,400
Total ROI	88%
Profit for JV Partner (50% share)	£182,200
ROI for JV Partner	44%

GDV Appraisal



Units Type (HMO 8 Beds)	Units
Ground Floor - Two Bedroom Flat	1
Total Units	1

GDV Appraisal continued

Gross Development Value (Collective)

Units	Level	Description	GIA m2	NIA m2	Value
1	Ground	2 Bedrooms, 1 Reception, kitchen, Bathroom etc	66	66	£400,000
Total:		Sale@£6,000/m2	66	66	£400,000

Gross Rental Value (Collective)

Units	Level	Description	Sqm	Value (Rent)
1	Ground	2 Bedrooms, 3 Receptions, kitchen, shower etc	66	£27,600
Total:	@ 6.9% Yield	£1,150 per Room	66	£27,600

DEVELOPMENT Costs (Estimates)



Item	Description	Amount £
Legals		£5,000
HVAC, Electric drawing	3% of Construction Cost	£5,000
Construction / Refurb	330 sqm @ £600	£200,000
Insurances	For building & Construction	£3,000
Finance Cost	15% @ for £200k for 12m	£30,000
Section106 / CIL	Nil	£0
Contingency	5% of Construction Cost	£10,000
Total		£253,000

LEGAL PACK

**Official Copy (Register) -
MX478921**

**Official Copy (Transfer)
29.12.1964 - MX478921**

**Official Copy (Title Plan) -
MX478921**

**Energy performance certificate
(EPC)**

Envirosearch Residential

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