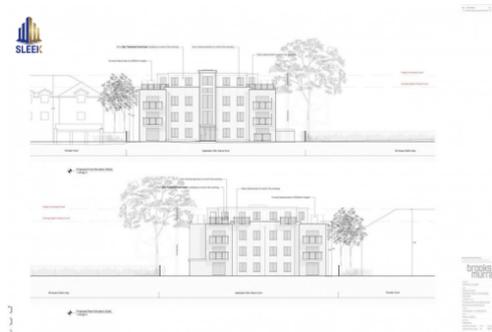


## Purchase at Auction



## Edeva Court Cambridge, Cambridgeshire, CB1 8AF

A detached block of flats with planning permission granted to provide an additional four flats (1 x two bedroom, 3 x one bedroom), will located for the Shopping and Recreational

amenities of Cambridge. Existing 12 flats sold on long leases.

Development opportunity

Guide Price\*

**£180,000+**

## **Key Features**

- To be offered on Monday 26 January
- Six Week Completion
- A freehold three storey block
- Currently twelve flats (sold on leases)
- Planning permission granted for an additional storey to comprise 1 x two bedroom and 3 x one bedroom
- Structural and fire strategy reports are available in the legal pack
- All new flats will benefit from private balcony's
- Conveniently located for the amenities of Cambridge

**[READ MORE](#)**

## Acquisition Cost

Purchase Price	<b>£225,000</b>
Stamp Duty	<b>£11,250</b>
Agent's Fee (1.5%+vat )	<b>£5,250</b>
Legal Fee	<b>£4,050</b>
Misc	<b>£2,700</b>
Finance Cost for 12 months	<b>£21,938</b>
<b>Total Acquisition Cost</b>	<b>£270,188</b>

## Cash Investment Required

Cash Deposit 35%	<b>£112,500</b>
Associated Acquisition costs	<b>£23,250</b>
Interest if Retained	<b>£21,938</b>
Mobilization fund	<b>£20,000</b>
Professionals / B.R / Structural / QS / MS etc.	<b>£11,250.00</b>
<b>Total</b>	<b>£188,938</b>

# Profit



<b>Profit (Estimated)</b>	
<b>GDV</b>	<b>£1,170,000</b>
Development cost	£701,625
Acquisition Cost	£270,188
<b>Total Cost</b>	<b>£971,813</b>
<b>Gross profit</b>	<b>£198,188</b>

# Return on Investment

<b>ROI (Estimated)</b>	
Cash Invested	<b>£188,938</b>
Profit Earned	<b>£198,188</b>
Total ROI	<b>104.9%</b>
<b>Profit for JV Partner (50% share)</b>	<b>£99,094</b>

# GDV Appraisal



<b>Units Type (Flats)</b>	<b>Units</b>
A detached block of Flats (1 x two bedroom, 3 x one bedroom)	<b>04</b>
<b>Total Units</b>	<b>04</b>

## GDV Appraisal continued

<b>Gross Development Value (Collective)</b>				
<b>Units</b>	<b>Floor</b>	<b>Description</b>	<b>Proposed Residential NSA m2</b>	<b>Value</b>
04	Third	1 x two bedroom, 3 x one bedroom	195	£1,170,000
<b>Total:</b>		<b>Sale@ £6,000/m2</b>	<b>195</b>	<b>£1,170,000</b>

# DEVELOPMENT Loan & Budget



<b>Item</b>	<b>Description</b>	<b>Amount</b>
Legals	5% of Construction Cost	£25,875
Professionals / Architect	2% of Construction Cost	£10,350
Construction / Refurb	Collective Build cost	£517,500
Insurances	For building & Construction	£15,525
Section106 / CIL	Nil	£18,525
Inteste rolled up costs	15%	£85,388
Contingency	5% of Construction Cost	£28,463
<b>Total</b>		<b>£701,625</b>

# Disclaimer

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Valuations & Appraisals by Sleek are strictly estimates only and you should use them on that basis. The valuation Model analyses prices for equivalent properties sold or sold in the area. These properties may differ in ways that we do not or cannot consider. Valuations are subjective and based on market forces, which may change. Valuations must not be used for property sale, purchase, mortgage or related purposes. You should seek a professional valuation from a qualified surveyor before deciding whether to buy or sell a property. We shall not be liable for any losses you or anyone else suffer due to relying on the valuations.

This includes not being liable for any loss of property, loss of bargain, loss of capital through over-payment or under-sale or for any indirect, special or consequential loss.