



Purchase at Auction



Lot 152, 14 Silver Birch Avenue, Chingford, E4 8YT

A one bedroom first and second floor maisonette, benefitting from a private section of rear

garden, in need of modernisation, well located for the transport links and amenities of Walthamstow and Chingford. Vacant.

Guide price: £145,000+

Key Features

- **To be offered on Tuesday, 9 December.**
- One bedroom first and second floor maisonette
- Private section of rear garden
- In need of modernisation
- A new 125 year lease will be granted on completion.
- First Floor - Entrance Hallway, Reception Room, Kitchen.
- Second Floor - Bedroom, Bathroom/WC.

Vacant

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Acquisition Cost

Purchase Price	£175,000
Stamp Duty	£8,750
Agent's Fee (1.5%+vat)	£4,350
Legal Fee	£3,150
Misc	£2,100
Total Acquisition Cost	£193,350

Cash Investment Required

Cash Purchase	£175,000
Stamp Duty	£8,750
Agent's Fee (1.5%+vat)	£4,350
Legal Fee	£3,150
Consultant Fee(Approx)	£10,000
Misc	£2,100
Total	£203,350

Profit



Profit (Estimated)	
GDV (Sale Price)	£330,000
Acquisition costs	£193,350
Development Costs	£31,763
Total Costs:	£224,113
Profit	£100,350

Return on Investment

ROI (Estimated)	
Cash Invested	£203,350
Profit Earned	£100,350
Total ROI	51.9%
Profit for JV Partner (50% share)	£50,175

GDV Appraisal



Units Type (Flats)	Units
One bedroom first and second floor Maisonette	1
Total Units	1

GDV Appraisal continued

Gross Development Value (Collective)

Units	Level	Description	Proposed Residential NSA m2	Value
1	Misonette First and Second	One-bedroom flat	55	£330,000
Total:		Sale@ £6,000/m2	55	£330,000

Gross Rental Value (Collective)

Units	Level	Description	Sqm	Value (Rent)
1	Misonette First and Second	One-bedroom flat	55	£19,800
Total:	@ 6.0% Yield		55	£19,800

DEVELOPMENT Loan & Budget



Item	Description	Amount
Legals	5% of Construction Cost	£1,375
Professionals / Architect	2% of Construction Cost	£550
Construction / Refurb	Collective Build cost	£27,500
Insurances	For building & Construction	£825
Section106 / CIL	Nil	£0
Contingency	5% of Construction Cost	£1,513
Total		£31,763

SURVEYS & REPORTS

419A Kingston Road epc

Chancel

Drainage and Water

Environmental

LEASE & LEGAL PACK

<u>Legal Notes</u>	<u>Index Map</u>
<u>Official Copy (Title Plan) - SY371830</u>	<u>Official Copy (Register) - SY371830</u>
<u>Local Authority Search</u>	<u>Official Copy (Title Plan) - SY371830</u>
<u>Special conditions of sale</u>	

floor plans & elevations

[Proposed floor plans, elevations
and location plan - REV A](#)

[Proposed floor plans, elevations
and location plan - REV D](#)

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