



## 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	<b>£175,000</b>
Stamp Duty	<b>£8,750</b>
Agent's Fee (1.5%+vat )	<b>£4,350</b>
Legal Fee	<b>£3,150</b>
Misc	<b>£2,100</b>
Finance Cost for 12 months	<b>£17,063</b>
<b>Total Acquisition Cost</b>	<b>£210,413</b>

## Cash Investment Required

Cash Deposit 35%	<b>£61,250</b>
Associated Acquisition costs	<b>£18,350</b>
Interest if Retained	<b>£17,063</b>
Mobilization fund	<b>£20,000</b>
Professionals / B.R / Structural / QS / MS, etc.	<b>£8,750</b>
<b>Total</b>	<b>£125,413</b>

# Profit



<b>Profit (Estimated)</b>	
<b>GDV (Sale Price)</b>	£330,000
Acquisition costs	£210,413
Development Costs	£36,300
<b>Total Costs:</b>	£246,713
<b>Profit</b>	<b>£83,288</b>

# Return on Investment

<b>ROI (Estimated)</b>	
Cash Invested	£125,413
Profit Earned	£83,288
Total ROI	66.4%
<b>Profit for JV Partner (50% share)</b>	<b>£41,644</b>

# GDV Appraisal



<b>Units Type (Flats)</b>	<b>Units</b>
One bedroom first and second floor Maisonette	<b>1</b>
<b>Total Units</b>	<b>1</b>

## 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
<b>Total:</b>		<b>Sale@ £6,000/m2</b>	<b>55</b>	<b>£330,000</b>

### Gross Rental Value (Collective)

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

# DEVELOPMENT Loan & Budget



<b>Item</b>	<b>Description</b>	<b>Amount £</b>
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
Inteste rolled up costs	15%	4,538
Contingency	5% of Construction Cost	£1,513
<b>Total</b>		<b>£36,300</b>

# SURVEYS & REPORTS

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**419A Kingston Road epc**

**Chancel**

**Drainage and Water**

**Environmental**

# LEASE & LEGAL PACK

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

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