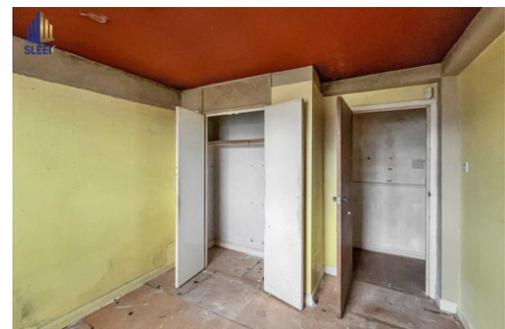
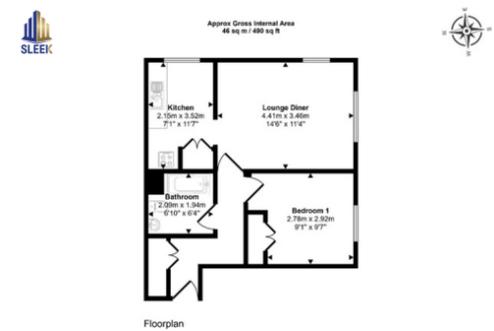




Purchase at Auction



Flat 31 Lloyd House, 20 Tavistock Road, Croydon,

Surrey, CR0 2AN

A one bedroom flat in need of modernisation, benefitting from garage-en-bloc, well located for the shopping and recreational amenities of Croydon - Vacant

Guide price : £130,000+

Key Features

- **To be offered on Tuesday 9 December**
- One bedroom sixth floor flat
- In need of modernisation
- Share of freehold
- Benefitting garage-en-bloc
- Conveniently located for the amenities of Croydon
- Leasehold - 125 years from 30 April 1982

Vacant

[READ MORE](#)

Acquisition Cost

Purchase Price	£96,000
Stamp Duty	£4,800
Agent's Fee (1.5%+vat)	£2,928
Legal & Misc	£2,880
Total Acquisition Cost	£106,608

Cash Investment Required

Cash Purchase	£96,000
Associated Acquisition costs	£10,608
Renovations	£45,911
Professionals / B.R / Structural / QS / MS etc.	£2,400
Total	£154,919

Profit



Profit (Estimated)	
GDV (Sale Price)	£241,150
Sales Agent + Legal (2%)	£4,756
Acquisition costs	£106,608
Development Costs	£45,911
Lease extension	£20,000
Total Costs:	£172,519
Profit	£68,631

Return on Investment

ROI (Estimated)	
Cash Invested	£154,919
Profit Earned	£68,631
Total ROI	44.4%
Profit for JV Partner (50% share)	£34,315
ROI for JV Partner	22.2%

GDV Appraisal



Units Type (Flats)	Units
First Floor - Two Bed Flats	1
Total Units	1

GDV Appraisal continued

Gross Development Value (Collective)

Units	Level	Description	GIA m2	NIA m2	Value
1	First	Two bedroom flat	53	53	£241,150
Total:		Sale@ £4,550/m2	53	53	£241,150

Gross Rental Value (Collective)

Units	Level	Description	Sqm	Value (Rent)
3	First	Two bedroom flat	53	£15,600
Total:	@ 6.5% Yield		53	£15,600

DEVELOPMENT Loan & Budget



Item	Description	Amount £
Legals		£1,193
Professionals / Architect	5% of Construction Cost	£1,988
Construction / Refurb	First Floor	£39,750
Insurances	For building & Construction	£795
Section106 / CIL	Nil	£0
Contingency	5% of Construction Cost	£2,186
Total		£45,911

SURVEYS & REPORTS

18 Wessex close epc

Chancel

Drainage and Water

Environmental

LEASE & LEGAL PACK

<u>Land Registry</u>	<u>Index Map</u>
<u>Official Copy (Lease)</u> 16.10.1987 - BK263868	<u>Official Copy (Lease)</u> 23.04.1987 - BK252433 (1)
<u>Official Copy (Register) -</u> BK104691	<u>Official Copy (Register) -</u> BK252433
<u>Official Copy (Register) -</u> BK263868	<u>Official Copy (Title Plan) -</u> BK104691
<u>Official Copy (Title Plan) -</u> BK252433	<u>Official Copy (Title Plan) -</u> BK263868
<u>Special conditions of sale</u>	

Disclaimer

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.