



Purchase at Auction



Lot 6, 419A Kingston Road, Epsom, KT19 0BT

A three bedroom flat situated across the first & second floor and amounting to an approx. 1,034 sq ft. Vacant.

Guide price: £175,000+

Key Features

- **To be offered on Tuesday, 9 December.**
- A three bedroom flat situated at first & second floor
- Amounting to an approx. 1,034 sq ft
- 6 weeks completion
- Virtual tour available
- In need of modernisation
- New 250 year lease to be granted on completion
- Potential for further reconfiguration of the existing flat (subject to the requisite consents)

Vacant

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Acquisition Cost

Purchase Price	£231,000
Stamp Duty	£11,550
Agent's Fee (1.5%+vat)	£5,358
Legal Fee	£4,158
Misc	£2,772
Finance Cost for 12 months	£22,523
Total Acquisition Cost	£277,361

Cash Investment Required

Cash Purchase	£231,000
Associated Acquisition costs	£23,838
Renovations	£45,500
Professionals / B.R / Structural / QS / MS, etc.	£11,550
Total	£311,888

Profit



Profit (Estimated)	
GDV (Sale Price)	£546,000
Sales Agent + Legal (2%)	£9,516
Acquisition costs	£277,361
Development Costs	£63,360
Total Costs:	£896,237
Profit	£205,280

Return on Investment

ROI (Estimated)	
Cash Invested	£158,761
Profit Earned	£205,280
Total ROI	129.3%
Profit for JV Partner (50% share)	£102,640

GDV Appraisal



Units Type (Flats)	Units
Across First and Second Floor - Three Bed Flat	1
Total Units	1

GDV Appraisal continued

Gross Development Value (Collective)

Units	Level	Description	GIA m2	NIA m2	Value
1	Across First and Second	Three-bedroom flat	96	91	£546,000
Total:		Sale@ £6,000/m2	96	91	£546,000

Gross Rental Value (Collective)

Units	Level	Description	Sqm	Value (Rent)
1	Across First and Second	Three-bedroom flat	96	£32,760
Total:	@ 6.0% Yield		96	£32,760

DEVELOPMENT Loan & Budget



Item	Description	Amount £
Legals	5% of Construction Cost	£2,400
Professionals / Architect	2% of Construction Cost	£960
Construction / Refurb	Collective Build cost	£48,000
Insurances	For building & Construction	£1,440
Section106 / CIL	Nil	£0
Contingency	5% of Construction Cost	£2,640
Total		£55,440

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>	

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