



PURCHASE AT AUCTION





LOT 93 - 343 Allenby Road, Southall, Greater London, UB1 2HE

VACANT - Leasehold Self Contained First and Second Floor Maisonette - Guide Price £115,000+ Residential

Key Features

- New 125 Year Lease
- First Floor - Reception Room, Kitchen
- Second Floor - Two Bedrooms, Shower Room
- Approximate GIA 75.06 sq m (808 sq ft)
- Southall Station (Elizabeth line and National Rail) is approximately 1.8 miles to the south west
- King George's Field is to the west

**Vacant
Leasehold**

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Accommodation schedule

| Floor | Accommodation | Approx GIA | | | EPC | Council Tax Band |
|--------------|------------------------------|-------------------|-----|----|------------|-------------------------|
| First | Reception Room, Kitchen | 75.06 | 808 | sq | C | C |
| Second | Two Bedrooms, Shower Room | sq m | ft | | | |

Acquisition Cost

| | |
|-------------------------------|-----------------|
| Purchase Price | £180,000 |
| Stamp Duty | £10,000 |
| Agent's Fee (1.5%+vat) | £2,700 |
| Legal & Misc | £7,300 |
| Total Acquisition Cost | £200,000 |

Cash Investment Required

| | |
|--|-----------------|
| 35% Deposit at Purchase | £70,000 |
| Stamp Duty | £10,000 |
| Interest for 12months @ 15% for £200k | £18,000 |
| Agent & Legal | £10,000 |
| Professionals / B.R / Structural / QS / MS, etc. | £25,000 |
| Mobalization Fund | £100,000 |
| Misc | £20,000 |
| Total | £623,950 |

profit



| Profit (Estimated) | | |
|---------------------------|----------|-------------------|
| GDV (Sale Price) | | £410,000 |
| Interest on Purchase | £18,000 | |
| Sales Agent + Legal (2%) | £10,000 | |
| Acquisition costs | £200,000 | |
| Development Costs | £510,000 | |
| Total Costs: | | £1,619,000 |
| Profit | | £900,000 |

Return on Investment

| ROI (Estimated) | |
|--|-----------------|
| Cash Invested | £625,000 |
| Profit Earned | £900,000 |
| Total ROI | 144% |
| Profit for JV Partner (50% share) | £450,000 |
| ROI for JV Partner | 72% |

GDV Appraisal



| Units Type (Flats) | Units |
|-----------------------------|--------------|
| Second Floor - Two Bed Flat | 1 |
| Total Units | 1 |

GDV Appraisal continued

Gross Development Value (Collective)

| Units | Level | Description | GIA m2 | NIA m2 | Value |
|---------------|--------|----------------------------------|--------------|--------------|-----------------|
| 1 | Second | Two Bedroom Flat (£5,500/sqm) | 75.06 | 75.06 | £410,000 |
| Total: | | Sale@£5,500/m2 | 75.06 | 75.06 | £410,000 |

Gross Rental Value (Collective)

| Units | Level | Description | Sqm | Value (Rent) |
|---------------|----------------------|--------------|--------------|----------------|
| 1 | Second | Two Bed Flat | 75.06 | £27,600 |
| Total: | @ 6.73% Yield | | 75.06 | £27,600 |

DEVELOPMENT Costs (Estimates)



| Item | Description | Amount £ |
|---------------------------|-----------------------------|-----------------|
| Legals | | £10,000 |
| Professionals / Architect | 3% of Construction Cost | £12,000 |
| Construction / Refurb | Ground + First + Second | £385,000 |
| Insurances | For building & Construction | £5,000 |
| Finance Cost | 15% @ for £100k for 12m | £58,000 |
| Section106 / CIL | Nil | £20,000 |
| Contingency | 5% of Construction Cost | 20,000 |
| Total | | £510,000 |

LEGAL PACK

D&W Search

Envirosearch Residential

**Official Copy (Register) -
MX478921**

**Official Copy (Transfer) 29.12.1964 -
MX478921**

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