



PURCHASE AT AUCTION





LOT 95 - 131 High Street, Staines-upon-thames, Middlesex, TW18 4PD

Vacant Freehold former Showroom & Development Opportunity

Guide Price: £725,000 - £775,000 - Commercial

Key Features

- Comprises a ground floor retail unit with offices and ancillary accommodation on two upper floors
- Total accommodation of approx. 508.45 sqm (5,473 sq ft)
- Within walking distance to the pedestrianised town centre location
- Extensive High Street frontage overlooking a local Co-Op supermarket, close to Premier Inn, Admiral, Sports Direct & H&M and within a short walk of Staines station
- Opposite the new Millmead apartment and retail redevelopments
- Potential alternative uses and redevelopment under the Class MA prior approval process(subject to all consents)

- VAT is not applicable

Vacant

Freehold

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Accommodation and Tenancy Schedule

Present Lessee

Accommodation

| | | | |
|--------|--------------|-------------|-------------|
| | Ground Floor | 289.02 sq m | 3,111 sq ft |
| All | First Floor | 176.98 sq m | 1,905 sq ft |
| Vacant | Second Floor | 42.45 sq m | 457 sq ft |
| | Subtotal | 508.45 sq m | 5,473 sq ft |

Acquisition Cost

| | |
|-------------------------------|-------------------|
| Purchase Price | £900,000 |
| Stamp Duty | £80,000 |
| Agent's Fee (1.5%+vat) | £16,200 |
| Legal & Misc | £5,000 |
| Total Acquisition Cost | £1,001,200 |

Cash Investment Required

| | |
|--------------------------------------------------|-----------------|
| 35% Deposit at Purchase | £315,000 |
| Stamp Duty | £80,000 |
| Interest for 12months @ 15% for £585k | £87,750 |
| Agent & Legal | £16,200 |
| 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) | | £2,517,500 |
| Interest on Purchase | £87,750 | |
| Sales Agent + Legal (2%) | £20,000 | |
| Acquisition costs | £1,001,200 | |
| 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 |
|------------------------------|--------------|
| Retail Unit - Ground Floor | 1 |
| First Floor - One Bed Flats | 3 |
| Second Floor - One Bed Flats | 1 |
| Total Units | 5 |

GDV Appraisal - Continued

| Gross Development Value (Collective) | | | | | |
|---------------------------------------------|--------------|------------------------------|---------------|---------------|-------------------|
| Units | Level | Description | GIA m2 | NIA m2 | Value |
| 1 | Ground | Retail Unit (£4,000/sqm) | 289.02 | 289.02 | £1,155,000 |
| 1 | First | Offices (£6,500/sqm) | 176.98 | 176.98 | £1,150,000 |
| 1 | Second | Ancillary (£6,500/sqm) | 42.45 | 42.45 | £212,500 |
| Total: | | Sale@£4,000-£6,500/m2 | 508.45 | 508.45 | £2,517,500 |

| Gross Rental Value (Collective) | | | | |
|----------------------------------------|--------------|------------------------|---------------|---------------------|
| Units | Level | Description | Sqm | Value (Rent) |
| 1 | Ground | Retail Unit (8% yield) | 289.02 | £92,000 |
| 3 | First | One Bed Flats | 176.98 | £59,400 |
| 1 | Second | One Bed Flat | 42.45 | £1,8000 |
| Total: | | @ 6.73% Yield | 508.45 | £169,400 |

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

| | |
|-------------------------------------------------------------|----------------------------------------------------|
| <u>Copy (Title Plan) - SY334708</u> | <u>Environmental search</u> |
| <u>Official Copy of Register - SY334708</u> | <u>Drainage & Water Search</u> |
| <u>Energy Performance Certificate</u> | <u>TP1 plan</u> |
| <u>Local Authority Search</u> | <u>Special Conditions</u> |

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