



At Purchase



The Plough Inn, 81 Chapel St, Thatcham RG18 4JS

INVESTMENT HIGHLIGHTS

- Prominent Location
- Possible Redevelopment
- Grade 2 Listed Public House

Attractive Grade 2 Listed Public House situated in a prominent position.

Reasonably sized trading areas with first floor 3 bedroom flat, garden and car park providing approximately 13 spaces.

Price: £450,000

[*Read More*](#)

Planning Conditions

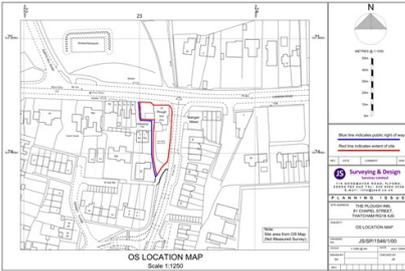
PLANNING CONDITIONS PROGRESS REPORT & CURRENT STATUS

1.	Permission Expiry 9 Dec 27	8.	New accesses	15.	Sustainable drainage measures
2.	Approved Plans & drawings	9.	Footway resurfaced	16.	Working hours
3.	Use plan-specified materials	10.	Splays to increase visibility on the carriageway	17.	Contamination Verification
4.	Building recording programme	11.	Vehicle parking and/or turning space	18.	Ecological enhancement
5.	Archaeological work programme	12.	Cycle parking	19.	External lighting
6.	Details of electric vehicle charging points	13.	Landscaping plan	20.	Habitat Management and Monitoring Plan (HMMP)
7.	Construction Method Statement	14.	Scheme for the protection of trees	21.	Obscure windows-glazing

PROPERTY FACTS

Property Type:	Retail
Building/Plot Size	9,713 SF
Building Class	C
Year Built	1742
Number of Floors	3
Building FAR	0.89
Plot Size	0.25 AC
Frontage	36 ft on Chapel Street

PRE APP Drawings & APPROVAL (5 Apartments & Bungalow)



13 September 2023



Elicot Smith
23 Vyner Street
London
E2 9DG
By email: esmith@tpduk.com

Development & Regulation
Council Offices
Market Street, Newbury
Berkshire, RG14 5LD
Our Ref: 23/01598/PREOPD
Contact Centre: 01635 519111
Email: planapp@westberks.gov.uk

Dear Mr Smith

Planning pre-application advice

Reference: 23/01598/PREOPD

Site: The Plough Inn, 81 Chapel Street, Thatcham

Proposal: Development of the site to create 6no. residential dwellings and associated infrastructure



Views

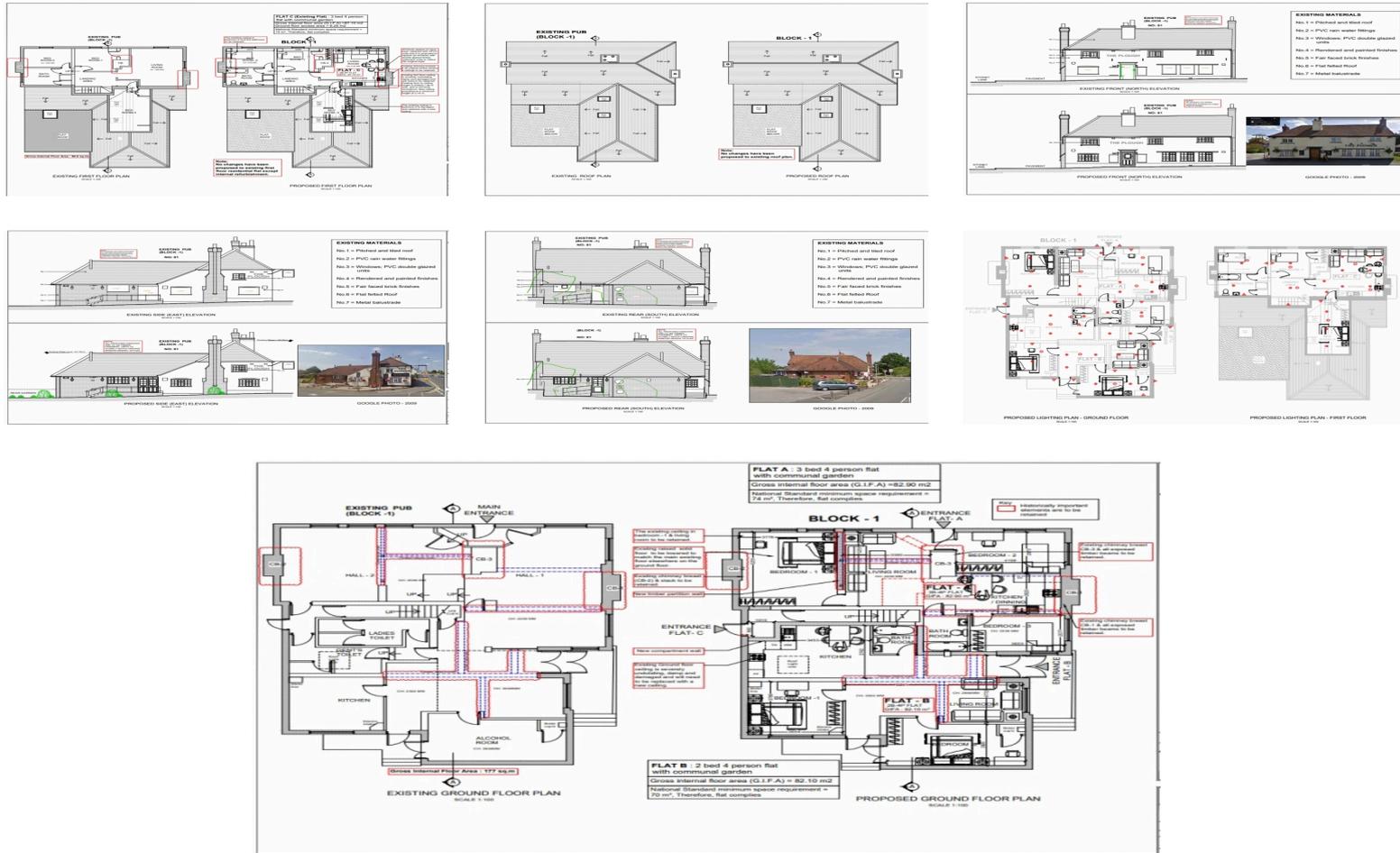
[3D Rendered views, Sep23](#)

Proposed

[Full Pre app drawings, Jun23](#)

Pre App Response - Approval (13Sep23)

FULL PLANNING APPROVAL (5 Apartments)



Drawings & Plans for Existing Building (Block 1)

Existing and Proposed GF plans (JS/SP/1546/1/02)	Existing site plan (JS/SP/1546/1/01B)
Existing and Proposed FF plans (JS/SP/1546/1/03)	Proposed site plan / Block Plan (JS/SP/1546/1/01A)
Existing and Proposed Roof plans (JS/SP/1546/1/04)	Existing O/S Location Map (JS/SP/1546/1/00)
Existing and Proposed Front elevations (JS/SP/1546/1/05)	Proposed Site plan (JS/SP/1546/2/09)
Existing & Proposed Side Elevations (JS/SP/1546/1/05)	Existing and Proposed Section A-A (JS/SP/1546/1/10)
Existing and Proposed rear elevations (JS/SP/1546/1/07)	Existing and Proposed Side elevations (JS/SP/1546/1/08)
Proposed Lighting plan - Block 1 (JS/SP/1546/1/17)	Proposed drainage plan - Block 1 (JS/SP/1546/1/20)

Drawings & Plans for New Building (Block 2)

Proposed Floor plans Block 2 (JS/SP/1546/1/20)	Typical external door detail (JS/SP/1546/1/15)
Proposed Roof plan Block 2 (JS/SP/1546/1/12A)	Typical timber window details (JS/SP/1546/1/16)
Proposed Elevations Block 2 (JS/SP/1546/1/13)	Proposed Lighting plan - Block 2 (JS/SP/1546/1/18)
Proposed Section B-B (JS/SP/1546/1/14)	Proposed drainage plan - Block 2 (JS/SP/1546/1/21)
Proposed New solid floor detail	

Surveys & Reports

ARBORICULTURAL REPORT - Sylva	TRANSPORT NOTE - Cole Easdon
PRELIMINARY ECOLOGICAL APPRAISAL - NRG	ENVIRONMENTAL NOISE IMPACT ASSESSMENT REPORT - es Acoustics
FLOOD RISK ASSESSMENT & DRAINAGE STRATEGY	HERITAGE STATEMENT
PHASE 1 LAND CONTAMINATION DESK STUDY ASSESSMENT	SWEPT PATH ANALYSIS - CAR PARK B
DEVELOPMENT VIABILITY REPORT	

Planning Application & Approval

[Planning & Design Statement - Hybrid Planning & Development Architects](#)

Planning Approved - Decision (Section 106) - 19Dec24

Gross development Valuation / APPRAISAL



GDV Valuation (Estimated)

Units Type (Flats)	Number of Units
2Bed; 3 Persons	1
2Bed; 4 Persons	2
3Bed; 4 Persons	2
Total	5

GDV valuation by Chartered Surveyor - TBA

[GDV Appraisal by Sleek Jul24](#)

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Gross Development Value (Estimated)						
Flat No.	Floor	Description	Sqft NIA	Sqm NIA	Value	£ per Sqm
A	Ground	3 Bed / 4 Person	892.3	82.9	£329,200	4000
B	Ground	2 Bed / 4 Person	883.7	82.1	£328,400	4000
C	First	3 Bed / 4 Person	937.53	87.1	£348,400	4000
E	Ground	2 Bed / 3 Person	696.4	64.7	£291,105	4500
F	First	2 Bed / 4 Person	835.7	77.64	£349,380	4500
		Communal Area in Block 1		10	£0	
		Communal Area in Block 2		17	£0	
Total			4536.34	421.44	£1,646,485	

Rental Income



Gross Rental Income (Estimated)

Flat No.	Floor	Description	Sqft NIA	Sqm NIA	Rent /m	Rent /a
A	Ground	3 Bed / 4 Person	892.3	82.9	1750	21,000
B	Ground	2 Bed / 4 Person	883.7	82.1	1650	19,800
C	First	3 Bed / 4 Person	937.53	87.1	1800	21,600
E	Ground	2 Bed / 3 Person	696.4	64.7	1450	17,400
F	First	2 Bed / 4 Person	835.7	77.64	1550	18,600
	Service Charge	Communal Area in Block 1		10	£300	£3,600
	Service Charge	Communal Area in Block 2		17	£200	£2,400
Total			4536.34	421.44	£8,700	£104,400

Development Budget - Appraisal

Budget for £1.65m GDV

Legals	£5000	
Architects / Professionals	£49,500	3% of GDV
Conversion	£340,730	262.1 m2 @ £1,300 / m2
New Construction	£358,515	159.34 m2 @ £2,250 / m2
Car Parking bays	?????	10 spaces with 5 charging points
Insurances	£8,250	0.5% of GDV
Contingency	£82,500	5% of GDV
CIL / Section106	£37,000	
Subtotal	£881,495	
Finance costs	£128,400	65% LTGDV = £1,070,000 for 12 months @ 1%/m (Net Loan = £877,400)
Total	£1,009,495	

Construction Loan



Construction Quote by Developer - TBA

QS / Monitoring Surveyor initial report by chartered surveyor - TBA

GDV Appraisal Survey by a Chartered Surveyor - TBA

GRAY STRUCTURE (CONSTRUCTION)



Surveys & Reports

Building Regulation Drawings - (Obtaining Quotes)
Building Regulation drawings NOTES - TBA
Works Pre Commencement Conditions need to be satisfied - (Obtaining Quotes)
Building Regs drawings Approval by Building Inspector - TBA
Interior Design (Layout) - TBA
Construction Insurance - TBA
Structural Survey detailed - TBA
Noise or Acoustics Report post Constructions - TBA

Schedule of Works, 01May25-01May26

FINISHING (CONSTRUCTION)



Completion



Certificates

Final Certificate for Building Regulations Approval - TBA

Electric Installation Certificate - TBA

Electric Completion Certificate - TBA

Plumbing Installation & Completion Certificate - TBA

EPC Certificate - TBA

Fire Risk Assessment - TBA

NHBC Insurance - TBA

SALE - MARKETING



Apartments Available

Floor	Apartment No.		
Ground	A	B	E
1st	C	F	

Sales Schedule & Apartment Details

Profit & ROI



Profit (Estimated)

Sale Price		£1,650,000
Sales Costs (Agent + Legal) @1.5% of GDV	£24,750	
Acquisition costs	£450,000	
Development Costs	£1,009,495	
Total Costs:		1,484,645
Profit		£165,355

ROI (Estimated)

Cash Invested	£500,000
Profit Earned	£165,355
ROI	33%

BTL Refinance at Completion



Cash Advance

GDV		£1,650,000
BTL Remortgage at 75% LTV	£1,237,500	
Development Loan redemption	£1,009,495	
Cash Advance Available (Gross)		£228,005

Rental Income (Annual)

Rental Income (Gross)	£104,400	
Mortgage Instalment at 5% APR	£61,875	
Income (Net)		£42,550

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 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.