

Lets Build Property

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LETS BUILD

Development Project Opportunity NY2

Project NY2



**** Disclaimer - Figures are estimates taken from our due diligence. While every effort is made to provide reliable information, supported by comparable and other evidence, no description, information or values, whether written or verbal, may be relied upon as a statement or representation of fact. Lets Build Limited accept no liability for the contents of this email or any attachment. We advise all of our clients seek financial advice and insist clients conduct their own due diligence prior to commitment. ****

Project North Yorkshire

Key Information

Site Name	Project North Yorkshire
Address	North Yorkshire
Development Type	4 New Build semi detached properties
Structure	Joint Venture
Land Price	£450,000
Total Costs (including Finance)	£975,521
Equity Required	£180,081
Duration	10 Months
Project ROI	124%
GDV	£1,200,00
Total Profit	£224,478
Profit on costs	24%



Project Overview

The proposed project is a prime residential development opportunity located in a superb location in Yorkshire. Planning permission has been approved for four luxury three bedroom semi-detached homes to be built. We have been advised that each property would achieve an average resale valuation in excess of £300k with a minimum of £250 psf.

The average size of each house is 1200 sqft. The homes will be built to a high standard and will stand out, adding value to housing in the area.

After speaking with multiple local agents, it can be said beyond reasonable doubt that these homes if finished to a good standard will be sought after.

The site has outline consents and will be purchased on an STC basis.

Project H 3

Project Overview Continued

The plot extends to 0.37 acres with open frontage to main roads. The homes would boast good size gardens and driveways.

The surrounding area consists predominantly of semi-detached housing, which can be an indicator of an affluent neighbourhood.

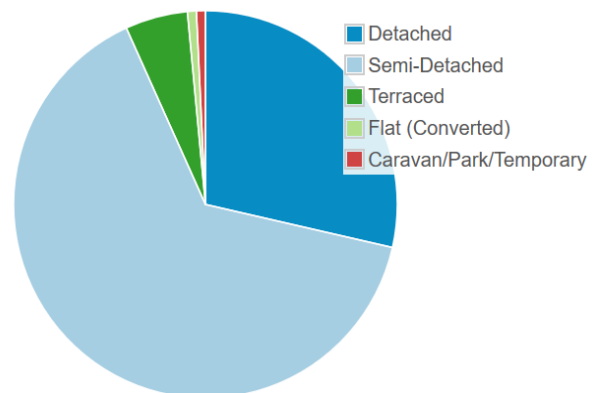
The site is also ideally placed for commuting to major business centres of West Yorkshire and Teeside . There is an ease of access to local shops, schools and amenities which are close by.

Accommodation Schedule

Unit	Type	Beds	Sq ft	Sq m	Sale Price	£ psf
1	Semi Detached	3	1200	111.9	300000	£250
2	Semi Detached	3	1200	111.9	300000	£250
3	Semi Detached	3	1200	111.9	300000	£250
4	Semi Detached	3	1200	111.9	300000	£250
Total			4800		1200000	£250 (aver)

Housing Types

Detached	38
Semi-Detached	86
Terraced	7
Flat (Purpose-Built)	0
Flat (Converted)	1
Caravan/Park/Temporary	1
Total	133



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Cost Breakdown

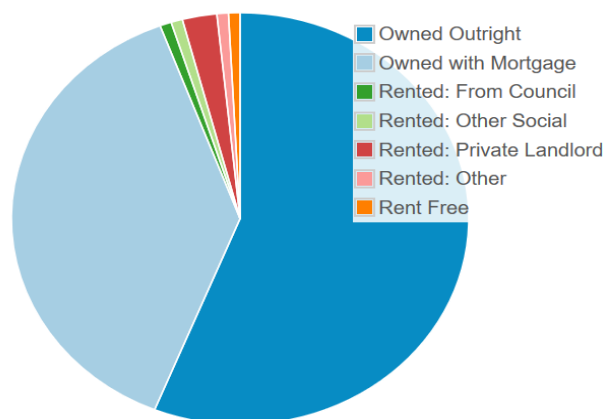
Element		£ psf	
Acquisition Cost			
Land Price	£450,000		
Stamp Duty	£12,500		
S.106 /Cil	£0		
Planning and Surveys	£21,000		
Build Costs			
Construction Build	£386,000	£80.4	
Associated Costs	£47,300		
Fees			
Sales and Marketing	£5,000		
Debt Service	£53,721		
Total	£975,521	£203	10% contingency included (£38,600)

Housing Tenure

This area consists predominantly of housing where the property is owned outright - higher than the national average of just over 30%.

Housing Tenure

Owned Outright	69
Owned with Mortgage	47
Shared Ownership	0
Rented: From Council	1
Rented: Other Social <i>inc. charities and housing associations</i>	1
Rented: Private Landlord <i>inc. letting agents</i>	3
Rented: Other	1
Rent Free	1
Total	123



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Project North Yorkshire

Summary

GDV		£1,200,000
Total Costs Incl Debt		£975,521
Development Profit		£224,478
Return on Development Costs		24%
Profit on GDV		19%
Project ROI		124%
Estimated build time - months		6
Estimated total project time - months		9
Total Loan Facility		£787,440
Total LTGDV		65.6%
Total LTC		80.7%
Total Equity Required		£180,081

This project has a high profit margin. The research and information provided is meticulous and has been put together by an experienced team, this should give you confidence that this project is at low risk of any unforeseen circumstances.

A 24% ROI within one years this is attractive and the level of risk is low. This is an ideal project for an experienced team

Further information is readily available upon the receipt of and NDA/NCA

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