

Lets Build Property

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LETS BUILD

Turn Your Project Plans into Action

Project M1



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PROJECT M1

Key Information

Site Name	Project M1
Address	Merseyside
Development Type	57 New build homes
Land Price	£2,500,000
Total Costs	£16,038,633
Equity Required	£4,314,486
Acquisition Costs	£3,152,231
Duration	24 Months
ROI	93%
GDV	£20,052,885
Total Profit	£4,014,252



Project Overview

This proposed project is 57 executive homes located in between Merseyside and Lancashire, the area is a newly built up development on the edge of a spectacular piece of open countryside. Planning permission has been granted for 57 homes with potential to add more units subject to planning.

The site is in one of the most prestigious and sought after locations in the Merseyside district. There are excellent commuter connections with easy access within minutes to the motorway network.

With good schools and large supermarkets in close proximity . This site is in a very desired location.

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Accommodation Schedule

Unit	Type	Property Type	Garage	Scheme	Beds	Sq ft	Sq m	Sale Price	Sale £ psf
1	Malvern	Semi-Detached	N/a	Shared Owner	3	908	84.70	£240,000	£264.32
2	Malvern	Semi-Detached	N/a	Shared Owner	3	908	84.70	£240,000	£264.32
3	Kenilworth	Terraced	N/a	Affordable rent	4	1100	102.61	£188,000	£170.91
4	Kenilworth	Terraced	N/a	Affordable rent	4	1100	102.61	£188,000	£170.91
5	Kenilworth	Terraced	N/a	Affordable rent	4	1100	102.61	£188,000	£170.91
6	Kenilworth	Terraced	N/a	Affordable rent	4	1100	102.61	£188,000	£170.91
7	Kenilworth	Terraced	N/a	Affordable rent	4	1288	120.15	£200,000	£155.28
8	Kenilworth	Terraced	N/a	Affordable rent	4	1288	120.15	£200,000	£155.28
9	Worcester	Detached	Integral Single	Private	3	1245	116.14	£345,995	£277.91
10	Worcester	Detached	Integral Single	Private	3	1245	116.14	£345,995	£277.91
11	Worcester	Detached	Integral Single	Private	3	1245	116.14	£345,995	£277.91
12	Worcester	Detached	Integral Single	Private	3	1245	116.14	£345,995	£277.91
13	Worcester	Detached	Integral Single	Private	3	1245	116.14	£345,995	£277.91
14	Worcester	Detached	Integral Single	Private	3	1245	116.14	£345,995	£277.91
15	Stratford	Detached	Single Garage	Private	4	1196	111.57	£334,995	£280.10
16	Stratford	Detached	Single Garage	Private	4	1196	111.57	£334,995	£280.10
17	Stratford	Detached	Single Garage	Private	4	1196	111.57	£334,995	£280.10
18	Stratford	Detached	Single Garage	Private	4	1196	111.57	£334,995	£280.10
19	Stratford	Detached	Single Garage	Private	4	1196	111.57	£334,995	£280.10
20	Oxford	Detached	Integral Single	Private	4	1318	122.95	£364,995	£276.93
21	Oxford	Detached	Integral Single	Private	4	1318	122.95	£364,995	£276.93
22	Oxford	Detached	Integral Single	Private	4	1318	122.95	£364,995	£276.93
23	Oxford	Detached	Integral Single	Private	4	1318	122.95	£364,995	£276.93
24	Oxford	Detached	Integral Single	Private	4	1318	122.95	£364,995	£276.93
25	Oxford	Detached	Integral Single	Private	4	1318	122.95	£364,995	£276.93
26	Oxford	Detached	Integral Single	Private	4	1318	122.95	£364,995	£276.93
27	Oxford	Detached	Integral Single	Private	4	1318	122.95	£364,995	£276.93
28	Oxford	Detached	Integral Single	Private	4	1318	122.95	£364,995	£276.93
29	Oxford Lifestyle	Detached	Integral Single	Private	4	1318	122.95	£369,995	£280.72
30	Oxford Lifestyle	Detached	Integral Single	Private	4	1318	122.95	£369,995	£280.72
31	Cambridge	Detached	Single Garage	Private	4	1382	128.92	£375,000	£271.35
32	Cambridge	Detached	Single Garage	Private	4	1382	128.92	£375,000	£271.35
33	Cambridge	Detached	Single Garage	Private	4	1382	128.92	£375,000	£271.35
34	Cambridge	Detached	Single Garage	Private	4	1382	128.92	£375,000	£271.35
35	Cambridge	Detached	Single Garage	Private	4	1382	128.92	£375,000	£271.35
36	Cambridge	Detached	Single Garage	Private	4	1382	128.92	£375,000	£271.35
37	Cambridge	Detached	Single Garage	Private	4	1382	128.92	£375,000	£271.35
38	Cambridge	Detached	Single Garage	Private	4	1382	128.92	£375,000	£271.35
39	Shaftesbury	Detached	Single Garage	Private	4	1410	131.53	£385,000	£273.05
40	Shaftesbury	Detached	Single Garage	Private	4	1410	131.53	£385,000	£273.05
41	Shaftesbury	Detached	Single Garage	Private	4	1410	131.53	£385,000	£273.05
42	Shaftesbury	Detached	Single Garage	Private	4	1410	131.53	£385,000	£273.05
43	Canterbury	Detached	Integral Double	Private	4	1482	138.25	£400,000	£269.91
44	Canterbury	Detached	Integral Double	Private	4	1482	138.25	£400,000	£269.91
45	Canterbury	Detached	Integral Double	Private	4	1482	138.25	£400,000	£269.91
46	Canterbury	Detached	Integral Double	Private	4	1482	138.25	£400,000	£269.91
47	Canterbury	Detached	Integral Double	Private	4	1482	138.25	£400,000	£269.91
48	Canterbury	Detached	Integral Double	Private	4	1482	138.25	£400,000	£269.91
49	Canterbury	Detached	Integral Double	Private	4	1482	138.25	£400,000	£269.91
50	Canterbury	Detached	Integral Double	Private	4	1482	138.25	£400,000	£269.91
51	Canterbury	Detached	Integral Double	Private	4	1482	138.25	£400,000	£269.91
52	Welwyn	Detached	Integral Double	Private	4	1533	143.00	£415,000	£270.71
53	Welwyn	Detached	Integral Double	Private	4	1533	143.00	£415,000	£270.71
54	Welwyn	Detached	Integral Double	Private	4	1533	143.00	£415,000	£270.71
55	Welwyn	Detached	Integral Double	Private	4	1533	143.00	£415,000	£270.71
56	Welwyn	Detached	Integral Double	Private	4	1533	143.00	£415,000	£270.71
57	Harrogate	Detached	Integral Single	Private	4	1555	145.06	£429,995	£276.52
TOTAL						75994		£20,052,885	
AVERAGE						1333.23		£351,805	£262.58

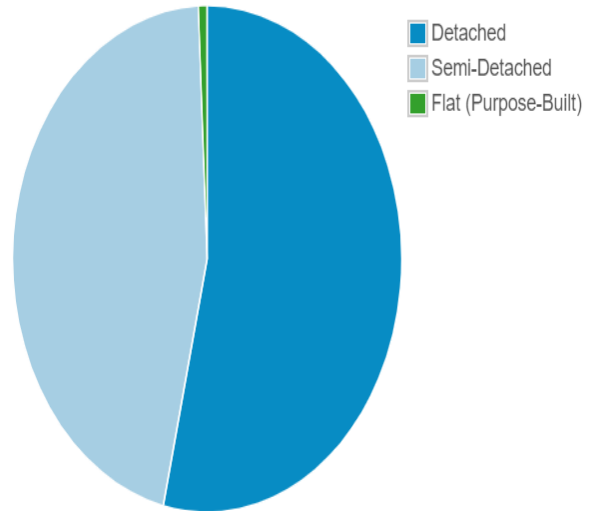
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Area Housing Tenure

Housing Types

Detached	74
Semi-Detached	63
Terraced	0
Flat (Purpose-Built)	1
Flat (Converted)	0
Total	138



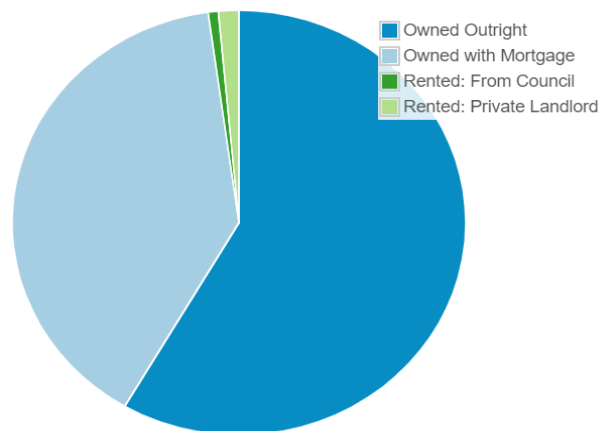
The homes locally consist predominately of Detached and Semi Detached homes which is a good indicator of affluence within this location. This area consist mostly of home owner occupiers which shows there is a very high percentage of home buyers in this area.

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	80
Owned with Mortgage	54
Shared Ownership	0
Rented: From Council	1
Rented: Other Social <i>inc. charities and housing associations</i>	0
Rented: Private Landlord <i>inc. letting agents</i>	2
Rent Free	0
Total	137



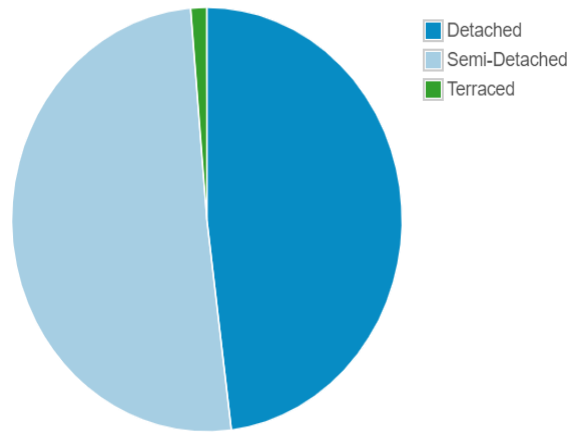
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Surrounding Area Housing Tenure

Housing Types

Detached	72
Semi-Detached	76
Terraced	2
Flat (Purpose-Built)	0
Flat (Converted)	0
Total	150



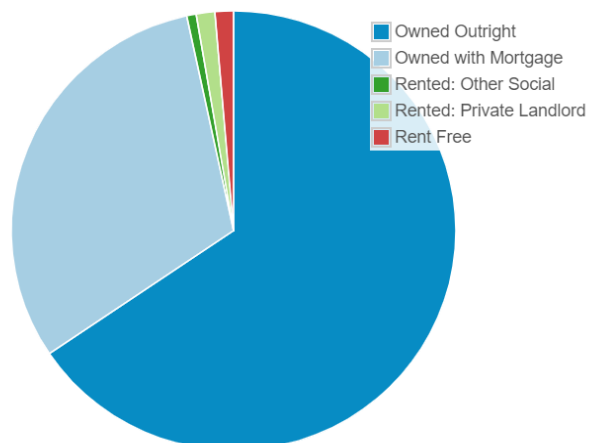
The proposed development site is situated within 1/2 mile of a recently completed new development which were built to an exceptional high standard by one of the top UK house builders. This prime plot is located within one of the UK's biggest cities which has also one of the largest economies in UK. The proposed site has all the ingredients to appeal to a large demographical mix of home buyers.

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	97
Owned with Mortgage	46
Shared Ownership	0
Rented: From Council	0
Rented: Other Social <i>inc. charities and housing associations</i>	1
Rented: Private Landlord <i>inc. letting agents</i>	2



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Comparable Evidence

Due to this site and the surrounding area in close proximity to the site, been a new development. There are currently no recent comparable house sales. The table below shows comparable asking prices within a mile radius of similar type new build homes.

House Type	Bed	Sq ft	£ per sq ft	Asking Price
Worcester Detached	3 Bed	Not known	N/a	334,995
Oxford Detached	4 Bed	Not known	N/a	345,995
Stratford Detached	4 Bed	Not Known	N/a	364,995
Harrogate Detached	4 Bed	Not Known	N/a	429,995
Semi Detached	3 Bed	Not Known	N/a	319,950
Semi Detached	3 Bed	Not Known	N/a	275,000
Detached	4 Bed	1554	241	375,000
Semi Detached	3 Bed	1035	241	249,000

This site has a brand new development site in close proximity, which gives a good indication of the sites potential. With the development been built to an impressive high quality and the proposed project having an average size of 1333.23 sqft per house. These homes if finished to a high standard will be highly sought after, with average re sale values of £282.58 per sqft which is taking into account the affordable housing scheme.

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Cost Breakdown

Element	GIA	£ psf	Cost
Acquisition Costs			
Land Price			2500000.00
Sourcing Fee			100000.00
Stamp Duty			288750.00
S.106			0.00
Cil			0.00
Planning /Surveys			263480.50
Build Costs			
Construction Build	75994.00	130.00	9879220.00
Associated Costs			470789.58
Contingency			987922.00
Fees			
Sales and Marketing			165022.40
Debt Service			1383449.37
Total		211	16038633.85

Affordable Housing Scheme

A Percentage of these homes will made available for the local affordable housing scheme. Which is 15% of the total units, with 80% of the affordable homes been made available for affordable social rent and 20% of affordable homes been made available for shared ownership homes. The affordable homes have had a 20% reduction on market value sale price to reflect affordable scheme guidelines.

Unit	Type	Sq ft	Market Value	Affordable Housing Discount	Sale Price
Malvern	3 Bed Semi	908	300,000	20%	240,000
Malvern	3 Bed Semi	908	300,000	20%	240,000
Kenilworth	4 Bed Terrace	1100	235,000	20%	188,000
Kenilworth	4 Bed Terrace	1100	235,000	20%	188,000
Kenilworth	4 Bed Terrace	1100	235,000	20%	188,000
Kenilworth	4 Bed Terrace	1100	235,000	20%	188,000
Kenilworth 4	4 Bed Terrace	1288	250,000	20%	200,000
Kenilworth 4	4 Bed Terrace	1288	250,000	20%	200,000

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Summary

GDV		£20,052,885
Total Costs incl Debt		£16,038,633
Total Costs		£14,655,184
Development Profit		£4,014,252
Return on Development Costs		25%
Profit on GDV		20%
Project ROI		93%
Estimated build time - months		18
Estimated total project time - months		24
Annualised return on project		38.94%
TOTAL LOAN FACILITY (80%LTC)		£11,724,147
Cash Equity Required		£4,314,486
Land Acquisition Price		£2,500,000

This proposed development is a great project for an experienced developer, it has a high profit margin and the site is situated in a prominent developing area. With a prospective profit margin of 25% on costs and a project ROI of 93% this is a very attractive project.

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.

All figures are a provisional guideline and we advise all clients to conduct their own due diligence.

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

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