

Please Read – Off Market – Exclusive



LETS BUILD

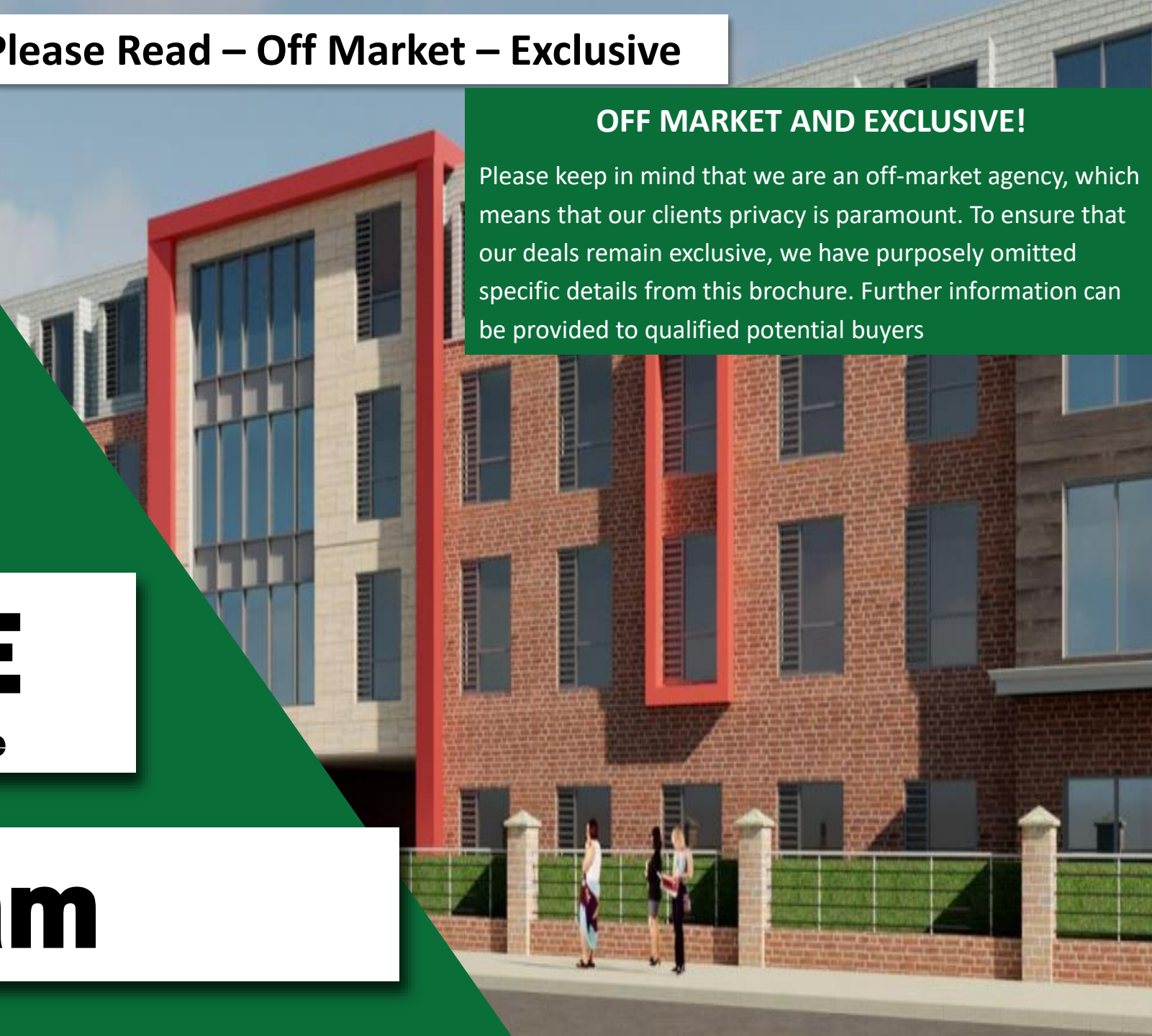
FOR SALE

PBSA Development Scheme

Durham

OFF MARKET AND EXCLUSIVE!

Please keep in mind that we are an off-market agency, which means that our clients privacy is paramount. To ensure that our deals remain exclusive, we have purposely omitted specific details from this brochure. Further information can be provided to qualified potential buyers



PBSA Land Development

Today's Plans, Tomorrow's Projects

Here is a great opportunity to purchase this student accommodation development site with full planning in Durham, North East England

The site is located within a 5 min drive to Durham University and has full planning approved for the demolition of an existing building to the erection of a 4-Storey Purpose-Built Student Accommodation, with associated Parking and Servicing Facilities.

The student accommodation building will consist of 128 student beds alongside 15 parking spaces and bike storage

This project already has a management team in place to manage the building once developed

Numbers - 128 Units

| | |
|---------------------------|------------|
| Purchase Price incl costs | £2,440,000 |
| GIA Sqm | 43,972 |
| Yield on costs | 11% |

With over 20,000 students attending Durham university along with a student accommodation shortage this project will surely be attractive to the right team



Headline Figures

| | |
|--|--------------------|
| Approximate GDV | £16,083,000 |
| Estimated Development Profit | £5,125,688 |
| Estimated Total Cost | £10,957,312 |
| Estimated Profit On Costs Pre Finance | 46.7% |
| Gross internal income | £1,253,190 |
| Estimated management fees | £288,190 |
| Gross Yield on GDV | 7.7% |
| Purchase Price incl fees | £2,244,000 |
| Purchase Price Per Plot | £17,187 |

Construction costs have been estimated at £193 per sqft


S106 fee £114,000

Price per bed £125,000



Today's Plans, Tomorrow's Projects

- A proposed demolition of an existing building and erection of a four storey PBSA building consisting of:
 - 124 Cluster beds @ £195 p/w
 - 4 Studio beds @ £220 p/w
- Freehold for sale @ £2,200,000
- Durham University is part of the world leading Russell Group Universities
- Management contract already in place and agreed
- Huge Demand at Durham university with 1000's more students predicted in next 2 years mainly from overseas
- Located in a densely populated residential area with plenty of local amenities close by
- The existing site area is 2384 m² within the site boundary
- More info including build costs appraisal available on request



Today's Plans, Tomorrow's Projects





LETS BUILD

Today's Plans, Tomorrow's Projects

The building facilities will include a Gym and Common Room with a secure reception to the main entrance

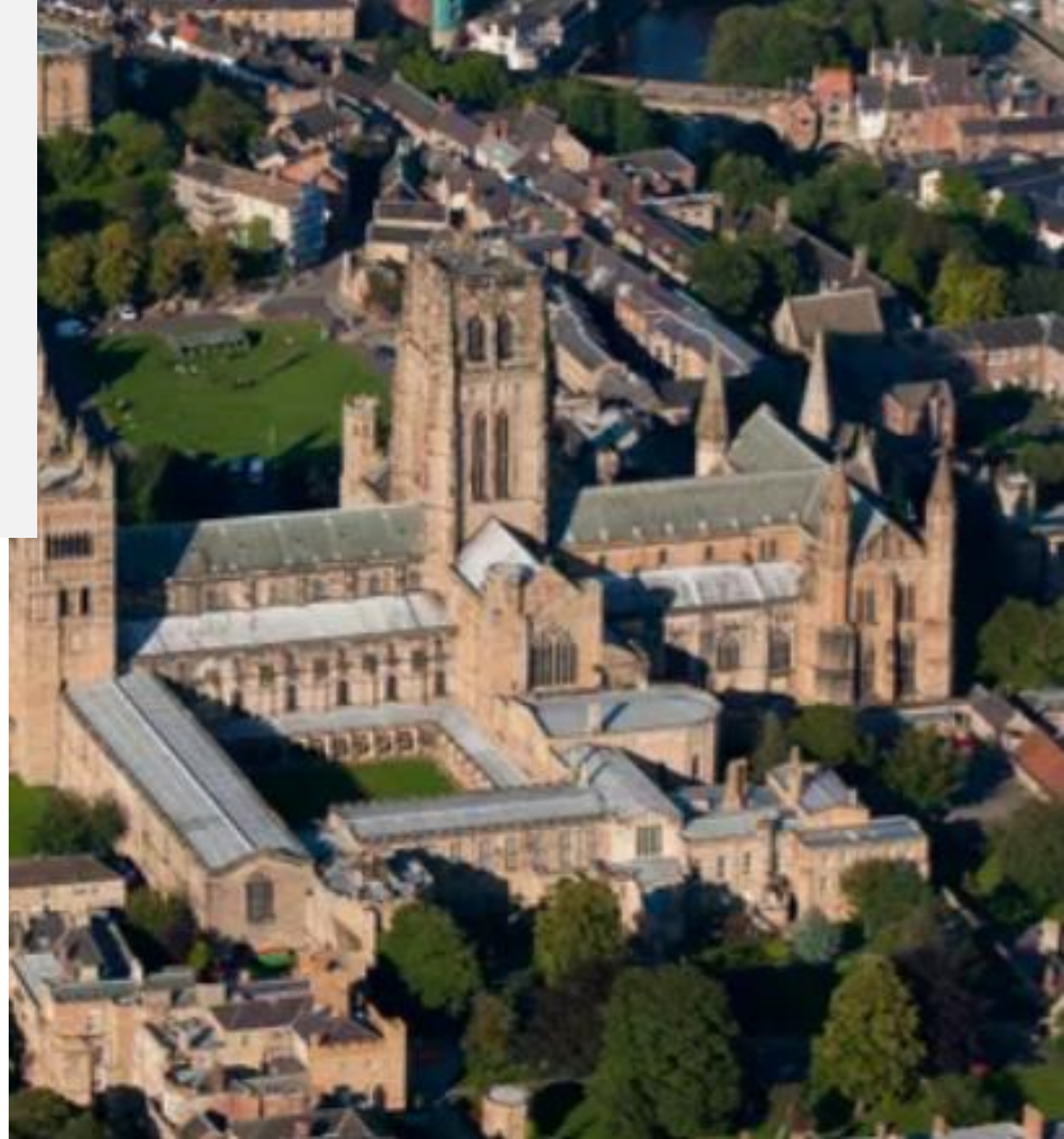
Some student accommodation is located on the ground floor, but the majority of this lies on the first, second and third floors of the building

The student bedrooms are arranged into clusters of between 5-7 en suite bedrooms located with a shared common room consisting of kitchen, dining space and living space

The proposed ground floor internal area of the new building unit is 1087m² which equates to 45% of the overall development site area



- Durham University will continue to evolve and compete as a vibrant, diverse and high quality education-led mixed-use establishment, including arts and cultural uses, managed workspace for start-up businesses and other complementary uses.
- The University intends to expand the student population to 21,500 population by 2027, with all students studying at University buildings in Durham City
- There is major shortfall of available student accommodation beds in the city of Durham
- Durham City's local planning authority has agreed there is need for additional student accommodation of the type proposed. They also agreed the site is perfectly located to accommodate the proposed development and the needs of the future student occupiers



THIS DOCUMENT IS JUST A GLIMPSE OF WHAT IS ON OFFER. FOR FURTHER INFORMATION PLEASE CONTACT THE DETAILS BELOW

Lets build fees - 2% of Acquisition cost + vat

**** Disclaimer - Figures are estimates taken with 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 document or any attachment. We advise all of our clients seek financial advice and insist clients conduct their own due diligence prior to commitment. All images are for illustration purposes only****

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