

Please Read – Off Market



LETS BUILD

FOR SALE

**Investment opportunity with
development potential**

Slough

Value add Opportunity

OFF MARKET!

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



Investment Opportunity with Development Potential

Today's Plans, Tomorrow's Projects

Reintroducing the Grand Heights building in Slough which offers an exciting value-add opportunity, this newly completed apartment block is now available as a turnkey opportunity. The pristine and fully finished development holds tremendous potential to add value, making it an enticing investment proposition

The existing building boasts an attractive estimated yield, with an additional value-add proposition to construct 52 extra units. Planning permission has already been approved for this expansion, featuring a mix of 1, 2, and 3-bedroom apartments

Construction had already started for the additional units, with significant groundwork already completed. This results in massive cost savings for future building expenses, making it an even more enticing investment proposition

Housing agencies have also expressed interest in leasing the building on an FRI lease, ensuring stable returns. With an excellent city centre location. and predicted substantial capital growth in Slough, this property offers an exceptional opportunity for both stable income and significant appreciation potential

Slough Investment Opportunity with Value Add

Guide Price	£40,000,000
Estimated Gross Income p/a existing build	£2,208,000
Gross Yield	5.5%
Estimated total gross yield including new development	6.3%
Average price per unit	£261,437

Price open to negotiation, providing room for a favourable deal. Price Includes the additional plot

**** 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****

Talking Points



- Portfolio opportunity 153 apartments with opportunity to value add
- Slough has high capital growth predicted for the future
- Opportunity to add value and increase yield
- Groundworks and piling already started resulting in major cost savings
- Additional new build units totaling 52 consisting of:
 - 1 Bed x 24
 - 2 Bed x 20
 - 3 Bed x 8
- Option to lease building to housing agencies on FRI contract
- 10 year warranties
- Parking and Bike storage
- High spec luxury finish



Property Info

- Former 10-storey office transformed into 153 modern and luxurious flats in Slough town centre.
- Proposed 13-storey extension plans offer potential for additional 52 flats, creating a total of 205 units on-site.
- Potential for an additional 8000 sq ft amenity space, subject to consents.
- Stunning roof garden on the extension providing panoramic views of Windsor Castle.
- High-spec finish throughout the property.
- Property held in a clean SPV.
- Prime town centre location with easy access to local shops, amenities, and public transport links.
- Ample parking available with dedicated car parking spaces, including 30 equipped with electric vehicle charging points.
- All 205 flats will have dedicated cycle parking spaces, promoting a greener lifestyle.
- Additional 10 visitor parking spaces for convenience.

Information

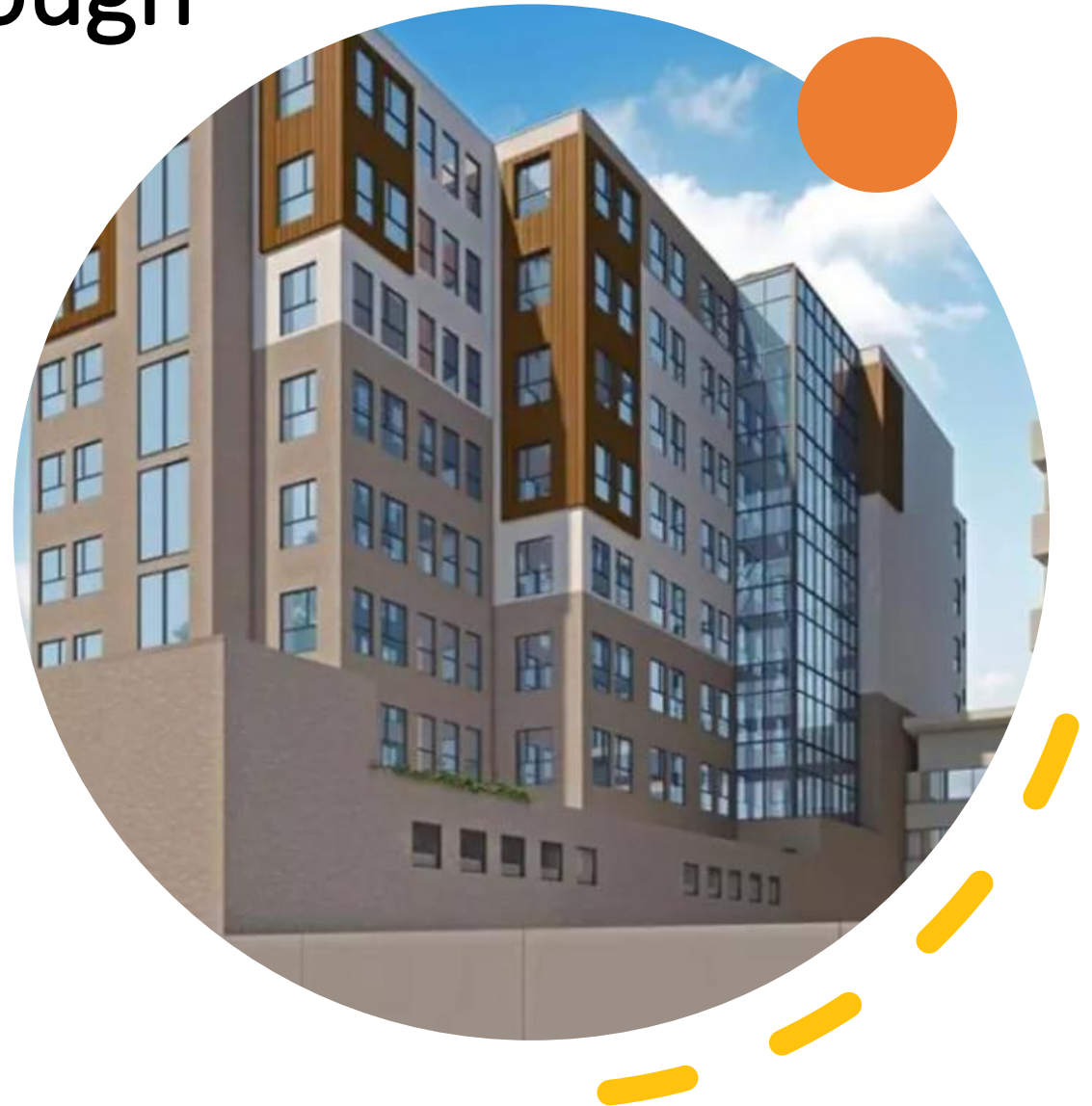
- Existing building area 153 units 61,000 NIA
- 52 Additional area consented units 37,000 NIA
- Estimated additional works cost circa £9 million
- ERV existing units £2,208,000
- ERV additional units £902,400
- Estimated total gross income including additional units £3,110,400
- Estimated total yield including additional units 6.3%

Estimated Rents

Unit	Rent ranges
Studio	£950 - £1100
1 Bed	£1100 - £1200
2 Bed	£1500 - £1750
3 Bed	£1800 - £1900

Why would you invest in Slough

- **Strong Economic Growth:** Slough has experienced significant economic growth over the years, attracting a wide range of industries and businesses. The town is home to several multinational companies, including Mars, Telefonica, and Blackberry. The presence of such established businesses provides stability and potential employment opportunities, making it an appealing destination for professionals and tenants.
- **Rental Demand and Potential:** Slough benefits from a strong rental market, driven by its employment opportunities, excellent transport links, and growing population. The demand for rental properties, both residential and commercial, remains high, providing potential investors with attractive rental yields and the opportunity for capital appreciation.
- **Crossrail Project:** Slough is one of the key stations along the Crossrail (Elizabeth Line) project, a major infrastructure development connecting East and West London. The Crossrail is set to enhance connectivity, reduce commuting times, and further increase the desirability and value of properties in Slough.





- The property Grand Heights—an extraordinary and innovative development that sets new standards in luxurious urban living. Nestled in the vibrant heart of Slough town centre, this exclusive collection of exquisite Studios, One, Two, and Three-bedroom apartments is meticulously crafted to perfection.
- The property is strategically positioned to provide seamless access to London and Reading, thanks to Slough station being just a short walk away.

About Slough

- Despite being situated so close to London and sitting in the London commuter belt, the Slough region is often in a league of its own when it comes to economic strength. With a population of 164,000, there are an estimated 82,000 jobs in the area. Around 48,000 workers living in Slough are commuting from the town to major cities like the capital.
- More and more people are attracted to the prospect of Slough each day, with the population increasing by 15% over the last decade. When it comes to property investment, cities with regeneration ongoing are often the first to catch the attention of savvy investors. Cities with extensive regeneration point towards a strong housing market with positive capital growth rates and high rental demand.
- Since Slough is an area that's benefitting from many impressive regeneration projects, it's clear why Slough property investment is becoming more attractive. Helping support this industrious backbone, the Slough Borough Council has set their sights on completely transforming the town with tonnes of investment in Slough through regeneration. From improving transport links to transforming the town centre, Slough will be unrecognisable in the next decade.
- It has been confirmed that a sovereign fund in Abu Dhabi are investing over in the creation of a new shopping mall in the town centre. British Land and the Abu Dhabi Investment Authority have gained outline consent for a massive housing and offices-led scheme in the centre of Slough, in what will be one of the UK's largest shopping centre redevelopments.



Apartment Scheme

Scheme	Studio		1bed		2bed		3bed		Total Flats
		Habitable Rooms		Habitable Rooms		Habitable Rooms		Habitable Rooms	
Approved PD Existing 153 Flats	10		113		28		2		153
Rooftop Extension			18		5				23
North Tower			6	12	15	45	8	32	29
Combined Scheme	10		17		50		8		205

Comparables within ½ mile



NEW HOME

The Metalworks, Petersfield Ave, Slough [See map](#)



£240,000 ⓘ

[Monthly mortgage payments](#)

Added on 07/01/2023

PROPERTY TYPE
Apartment

BEDROOMS
x1

BATHROOMS
x1

TENURE ⓘ
Ask agent



NEW HOME

Slough Station, Slough [See map](#)



£314,000 ⓘ

[Monthly mortgage payments](#)

Added on 03/04/2023

PROPERTY TYPE
Apartment

BEDROOMS
x2

BATHROOMS
x1

SIZE
665 sq. ft.
(62 sq. m.)

TENURE ⓘ
Leasehold

Comparables within ½ mile



Crossways, Windsor Road, Slough, SL1 [See map](#)



£1,250 pcm £288 pw ⓘ

[Tenancy info](#)

Added on 21/06/2023

Letting details

Let available date: **12/07/2023**

Deposit: **£1,442** ⓘ

Min. Tenancy: **Ask agent** ⓘ

Let type: **Long term**

Furnish type: **Furnished**

Council Tax: **Ask agent**

PROPERTY TYPE

🏠 Flat

BEDROOMS

🛏 x1

BATHROOMS

🚿 x1



Osborne Street, Slough, SL1 [See map](#)



£1,550 pcm £358 pw ⓘ

[Tenancy info](#)

Added on 26/05/2023

Letting details

Let available date: **Now**

Deposit: **£1,780** ⓘ

Min. Tenancy: **12 months** ⓘ

Furnish type: **Part furnished**

Council Tax: **Ask agent**

PROPERTY TYPE

🏠 Apartment

BEDROOMS

🛏 x2

BATHROOMS

🚿 x1

Are You Looking For Funding?



LETS BUILD

If a project looks attractive, we would be more than happy to assist you in bringing the deal together. We work with a range of funds that can assist you with the following:

Forward Funding

We have clients seeking partnerships for projects 50 units and above with no upper limit. All types of BTR, single family housing, PBSA schemes and more can be considered

Forward Purchase

We can assist you in securing exits for your developments with forward purchase agreements, for projects 20 units and above with no upper limit. All types of multifamily, single-family housing, PBSA schemes and more can be considered

Off plan sales

We work with a range of fractional sales companies and can assist you in obtaining the highest value offer for your project

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

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Contact Christopher Gaskin

www.letsbuildproperty.co.uk

chris@letsbuildproperty.co.uk

Mobile +44 7944 281 298



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