

# 253 Rossmore 6 Bed All en-Suite Conversion

Completed October 2023



## ABOUT THE PROJECT

We sourced and designed this project for our client who wanted to grow his portfolio whilst raising a young family.

The client is keen on having good communal space so in addition to the single storey extension for the 6th bedroom we also created a dining and living area with a sky lantern.

This project took 7 months to complete and is now fully let with professional tenants.

## SCOPE OF WORKS

This property underwent a significant refurbishment which included:

- Full rewire - Including Intercom, Ethernet points & WIFI boosters
- L3 Fire & emergency lighting system
- New Heating & Plumbing system with boiler room.
- Back and Side single storey extension.
- Old cavity insulation extracted & replaced
- Astro Turf & New fencing.
- Sound proofing & plastering
- FD30S Fire doors, new skirtings & architrave
- New Kitchen & Kitchenette in room 6.
- 6 En-suite bathrooms.
- LVT Flooring in communal areas & Carpet in rooms
- Fully furnished ready for tenants to move in.

## LAYOUT CHANGES



## THE NUMBERS

### Purchasing Costs = £351,928.59

- Purchase Price: £335,000
- Stamp Duty: £14,300
- Solicitors: £1,688.59
- Survey's: £940.00

### Refurbishment Costs = £177,120.20

- Building Control: £1,800.00
- Architect/ Planning: £1,138.20
- Professional Fees: £8,000.00
- Asbestos Removal: £3,250.00
- Refurbishment: £162,932.00

### Finance & holding Costs = £17,289.00

- SAAS Loan: £15,633.00
- Insurance: £671.56
- CT & Bills: £985.00

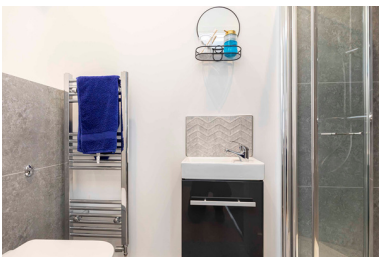
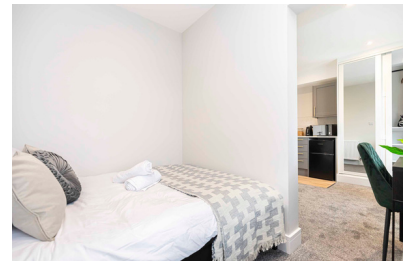
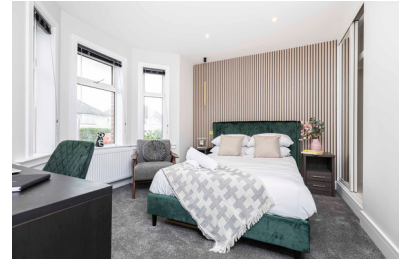
### Total Project Costs = £546,337.79

- Commercial GDV: £680,000
- 75% LTV (Net advance): £525,300.00
- Cash left in after refinance: £21,037.79

### Rental Figures

- Gross Rent PCM: £5,030.00
- Mortgage: £2,684.77
- Management: £503.00
- Bills & CT: £782.88
- Net Monthly profit: £1,059.35

# END RESULT



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