

# POLYHOMES™

CONSTITUTION RISE, GREENWICH, LONDON



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<b>DESCRIPTION:</b>	One-bedroom, detached bungalow – converted to 3-bedroom bungalow, rear extension and modernization.		
<b>SIZE:</b>	64 m <sup>2</sup> – extended to 79 m <sup>2</sup>		
<b>PURCHASE DATE:</b>	March 2012		
<b>PLANNING:</b>	Not required (Permitted Development).		
<b>WORK CARRIED OUT:</b>	Architect drawings, building regulations approval, structural load calculations, removal of chimney, complete gut out of internals, 4-metre rear extension, relocation of manhole, new electrics, heating, plumbing and waste services, new kitchen and bathroom, conversion of old kitchen to double-bedroom, dealing and coordinating with utility companies. Final building regulations sign off.		
<b>ACQUISITION COST:</b>	£188,336.02; purchase price: £ 185,000.00; SDLT, legals, etc.: £3,336.02		
<b>RENOVATION COST:</b>	£51,604.22; extension: £24,242.83 (£151/ft <sup>2</sup> ); modernization: £27,361.39 (£40/ft <sup>2</sup> )		
<b>TIME FRAME:</b>	5 months		
<b>FINANCE COST:</b>	£0 (nil)		
<b>TOTAL CAPITAL INVESTED:</b>	£239,940.24		
<b>TOTAL BUY &amp; RENOVATE COSTS:</b>	£239,940.24		
<b>(RE-)VALUATION DATE:</b>	AUG 2012	APR 2014 (RICS)	NOV 2018 (SALE)
<b>GDV:</b>	£239,940.24	£345,000.00	£385,000.00
<b>PROFIT BEFORE TAX:</b>	£0 (nil)	£105,059.76	£145,059.76
<b>ROI (%GDV):</b>	<b>0.0%</b> [0.0% pa]	<b>30.5%</b> [14.6% pa]	<b>37.7%</b> [6.0% pa]
<b>(RE-)FINANCE:</b>	N/A	£240,400.00 (70% LTV)	
<b>MONEY LEFT IN:</b>	£239,940.24	-£459.76	
<b>RENT ACHIEVED:</b>	£1,300.00 pcm	£1,310.00 pcm	
<b>COSTs TOTAL:</b>	£402.00	£1,021.66 pcm	
<i>MORTGAGE INTEREST:</i>	£ 0.00 pcm	£775.66 pcm (3.84%)	
<i>MANAGEMENT FEES:</i>	£156.00 pcm	£ 0.00 pcm	
<i>OTHER COSTS:</i>	£246.00 pcm	£246.00 pcm	
<b>RENTAL PROFIT (LOSS):</b>	£1,054.00 pcm	£288.34 pcm	
<b>ROCE:</b>	<b>5.3%</b>	<b>∞</b>	