

# POLYHOMES™

OATLANDS ROAD, ENFIELD, GREATER LONDON



<b>DESCRIPTION:</b>	Four-bedroom, end-of-terrace property – converted to a 6-bedroom HMO all with private en-suites – including garage conversion. Shared, large kitchen and separate lounge/TV room with access to back garden.		
<b>SIZE:</b>	153 m <sup>2</sup> (129 m <sup>2</sup> + 24 m <sup>2</sup> garage).		
<b>TIME FRAME:</b>	4 months.		
<b>PURCHASE DATE:</b>	February 2014.		
<b>PLANNING:</b>	Change of Use from C3 (residential) to C4 (small HMO) and garage conversion were both granted following a Full Planning Application.		
<b>WORK CARRIED OUT:</b>	Floorplan drawings, building regulations approval, structural load calculations, removal of chimney, complete gut out of internals, new electrics, heating, plumbing and waste services, new kitchen, conversion of previous garage into two bedrooms, establishing 6 en-suite shower rooms/toilets, repositioning of staircase to first floor, and dealing and coordinating with utility companies. Full back garden reestablishment. Final building regulations sign off.		
<b>ACQUISITION COST:</b>	£279,210.00 (purchase price: £ 270,000.00; SDLT, legals, etc.: £9,210.00).		
<b>RENOVATION COST:</b>	£76,050.59 (£46/ft <sup>2</sup> ).		
<b>FINANCE COST:</b>	£0 (nil)		
<b>TOTAL CAPITAL INVESTED:</b>	£152,760.59		
<b>TOTAL BUY &amp; RENOVATE COSTS:</b>	£355,260.59		
<b>(RE-)VALUATION DATE:</b>	MAY 2014	APR 2017 (RICS)	MAY 2019 (EST)
<b>GDV:</b>	£355,260.59	£565,000.00	£562,685.00
<b>PROFIT BEFORE TAX:</b>	£0 (nil)	£209,739.41	£207,424.41
<b>ROI (%GDV):</b>	0.0% [0.0% pa]	37.1% [12.4% pa]	36.9% [7.4% pa]
<b>(RE-)FINANCE:</b>	£202,500.00 (57% LTV)	£423,750.00 (75% LTV)	N/A
<b>MONEY LEFT IN:</b>	£152,760.59	-£68,489.41	N/A
<b>RENT ACHIEVED:</b>	£3,624.00 pcm	£3,606.00 pcm	£3,802.00 pcm
<b>COSTs TOTAL:</b>	£1,454.20 pcm	£1,714.42 pcm	£2,022.13 pcm
MORTGAGE INTEREST:	£659.66 pcm (3.89%)	£846.05 pcm (4.99%)	£846.05 pcm (4.99%)
MANAGEMENT FEES:	£163.08 pcm	£162.27 pcm	£190.10 pcm
OTHER COSTS:	£631.46 pcm	£706.10 pcm	£985.98 pcm
<b>RENTAL PROFIT (LOSS):</b>	£2,169.80 pcm	£1,891.58 pcm	£1,779.87 pcm
<b>ROCE:</b>	17.0%	∞	∞