

Newly refurbished residential scheme / Newsham Park, Liverpool 6

Priced from just £63,000 and
producing net yields of up to 8.32%



Executive Summary

- A small development of just 5 apartments situated on a private road opposite the listed Newsham Park, a 121 acre Victorian Park.
- Character building.
- Extensive off-road parking.
- Communal gardens.
- Large apartments.
- In a high demand rental area situated just 0.7miles from the Littlewoods Studios scheme, the largest film and television studio development in progress in the UK.
- Just 6 minutes public transport to the new Liverpool Royal University Hospital.
- Brand new 250 year leasehold

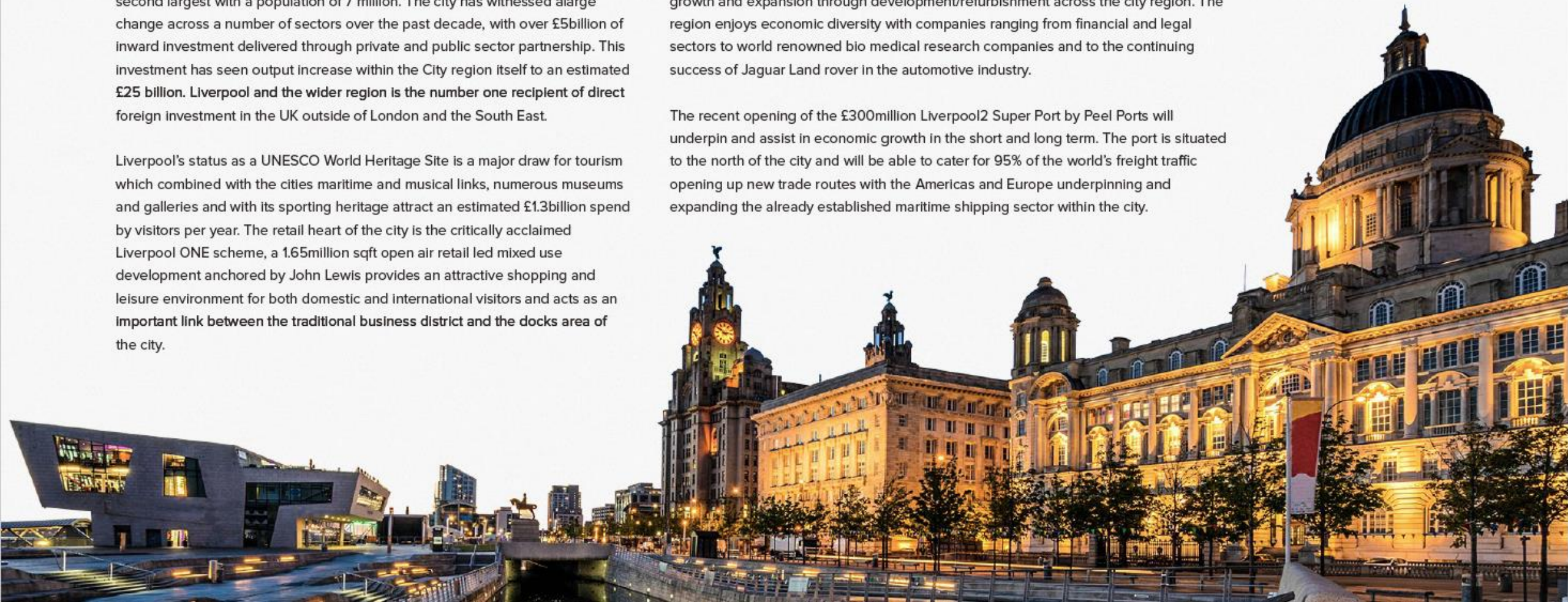
LIVERPOOL

Liverpool is the UK's fifth largest city and the commercial and administrative center of the larger Merseyside. Combined with Greater Manchester the two regions are the driving force of the £140 billion North West Economy, the UK's second largest with a population of 7 million. The city has witnessed large change across a number of sectors over the past decade, with over £5 billion of inward investment delivered through private and public sector partnership. This investment has seen output increase within the City region itself to an estimated £25 billion. Liverpool and the wider region is the number one recipient of direct foreign investment in the UK outside of London and the South East.

Liverpool's status as a UNESCO World Heritage Site is a major draw for tourism which combined with the city's maritime and musical links, numerous museums and galleries and with its sporting heritage attract an estimated £1.3 billion spend by visitors per year. The retail heart of the city is the critically acclaimed Liverpool ONE scheme, a 1.65 million sqft open air retail led mixed use development anchored by John Lewis provides an attractive shopping and leisure environment for both domestic and international visitors and acts as an important link between the traditional business district and the docks area of the city.

Liverpool has a world class academic and medical institutions which underpin its large student population estimated at 60,000, the UK's third largest which coupled with the recent increase of inner city living the residential and leisure markets have seen both growth and expansion through development/refurbishment across the city region. The region enjoys economic diversity with companies ranging from financial and legal sectors to world renowned bio medical research companies and to the continuing success of Jaguar Land Rover in the automotive industry.

The recent opening of the £300 million Liverpool2 Super Port by Peel Ports will underpin and assist in economic growth in the short and long term. The port is situated to the north of the city and will be able to cater for 95% of the world's freight traffic opening up new trade routes with the Americas and Europe underpinning and expanding the already established maritime shipping sector within the city.



REGENERATION IN THE AREA

This area has seen an immense amount of regeneration in recent years which has increased demand from both tenants and investors to record levels.

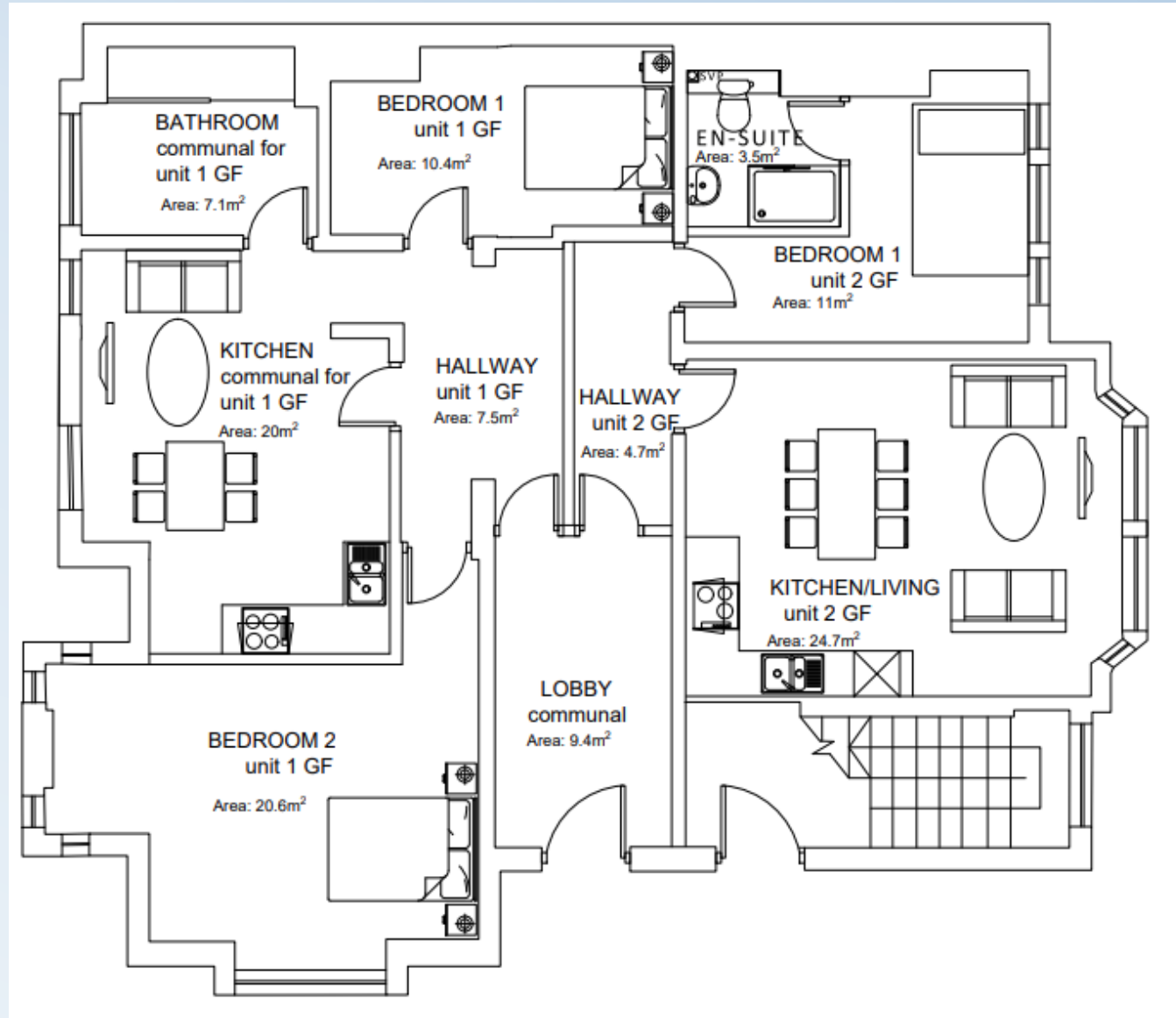
The recent completion of the Liverpool Shopping Park, phases one and 2 have brought over 70.000sqm of purpose built retail, cinema and leisure space to the area on one of the main transport arteries into the city. This scheme including the bringing forward of phase 3 will see Liverpool Shopping Park become the largest retail destination in the UK.

The Capital and Centric led regeneration of the Littlewoods Building will see over 250.000sqft of film studios for Twickenham Studios and is now fully funded. This will bring an estimated £250million of investment into the area and create in excess of 2500 jobs into the area.

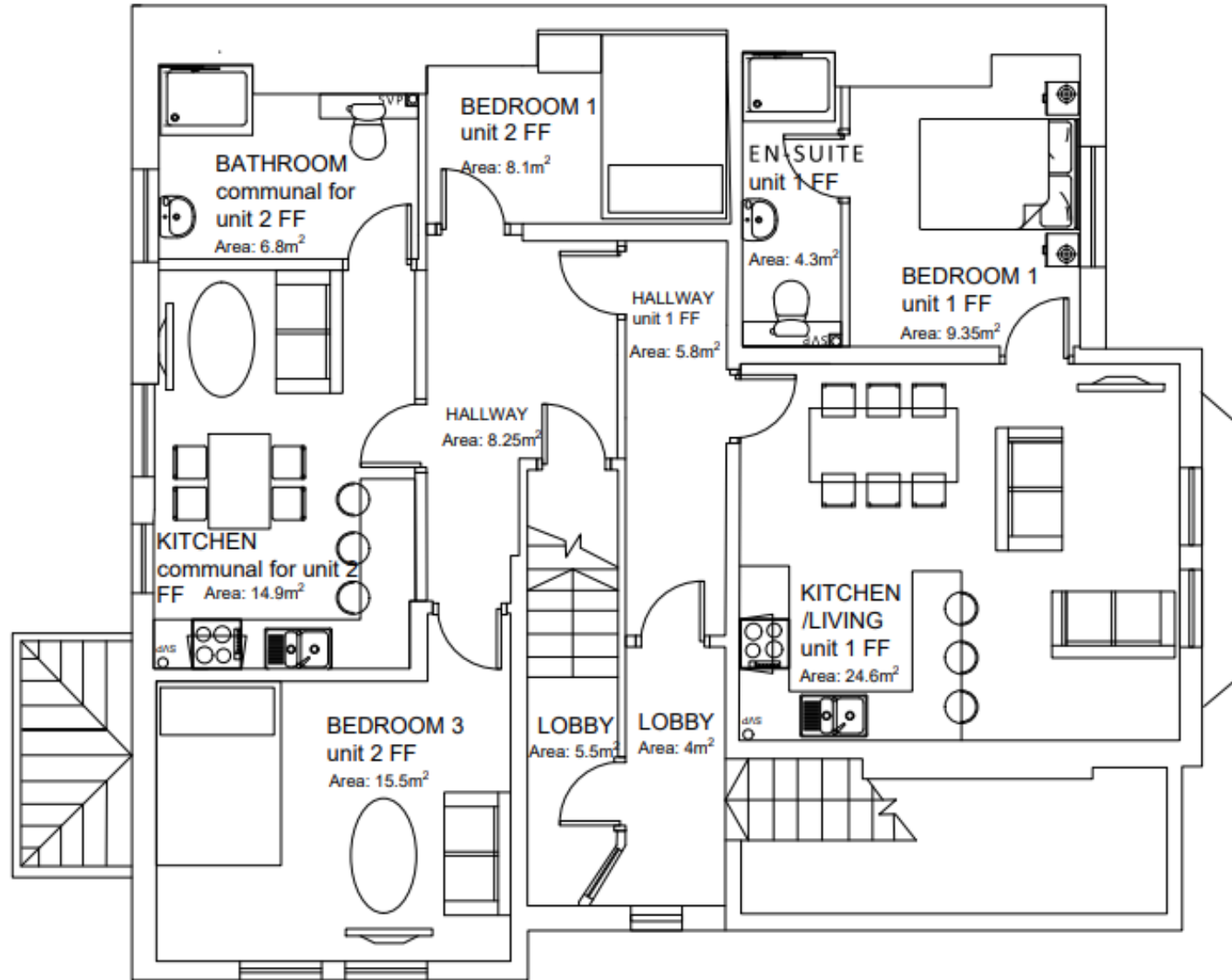




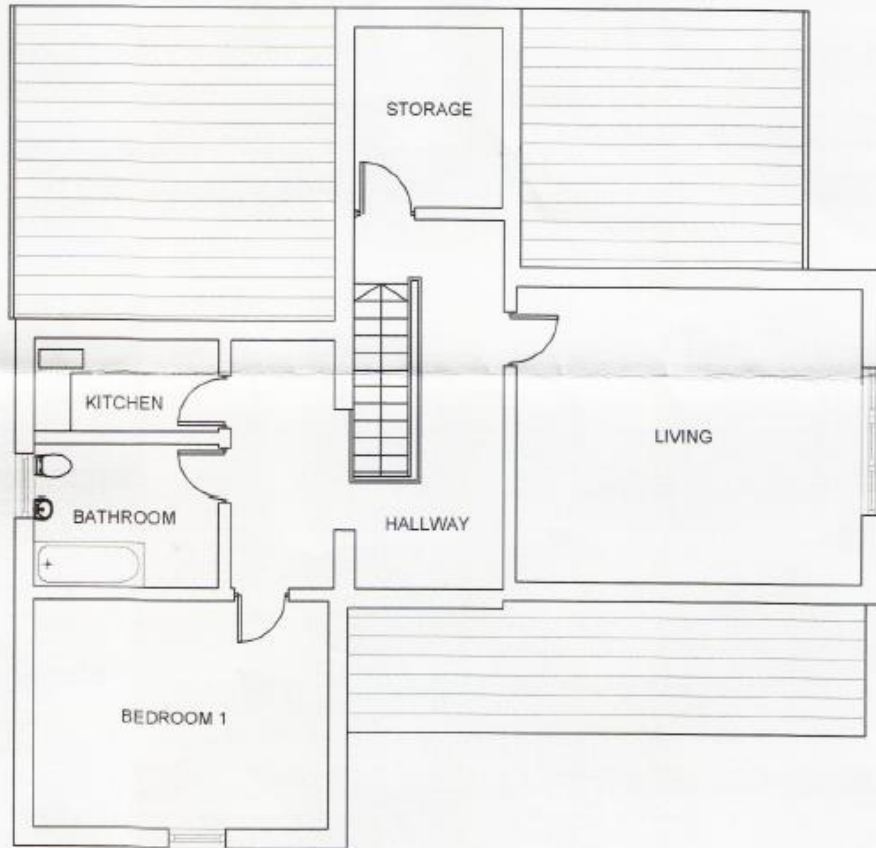
Apartment ONE and TWO – Ground Floor
2 Bedroom – 65.6 sqm
1 Bedroom – 43.9sqm



Apartment Three and Four – Middle Floor
2 Bedroom – 58.05 sqm
1 Bedroom – 44 sqm



Apartment Five – TOP Floor
1 Bedroom – 112 sqm



Schedule of Works

There are numerous works that need to take place on the units prior to the works taking place, we estimate these to be in the region of 2/3 months.

- Upgrade electricity and energy performance;
 - Installation of new heating and lighting
 - New insulation
 - Upgrade plumbing and install a new boiler
 - Reseal windows and vents

Payment Terms	PERCENTAGE	<i>Estimated Time</i>
EXCHANGE	50.00%	
STAGE 2	35.00%	2 Months
STAGE 3	15.00%	2 Months

- New kitchen units
- New flooring
- Re plaster and repaint all rooms
- New intercom system

Completion is once a building regulation Certificate has been provided

- Upgrade fire system and install automatic vents on communal windows
- Communal landscaping works to outline parking spaces
- Repoint and flashing of lead on roof to minimize risk of leaks to building.
 - ****All furniture and white goods are included in the price****

By doing this the letting agency will be able to secure the highest quality of tenants which will ensure long term income is more secure. As always, any refurbishments or maintenance costs will be guaranteed and paid for by the seller for the first 12 months from the first rental payment.

Financials

BEDROOMS	1	2	
PURCHASE	£63,000.00	£73,500.00	
GROUND	£125.00	£125.00	
SERVICE	£600.00	£600.00	
RENT	£475.00	£550.00	
RENT PA	£5,700.00	£6,600.00	
MANAGEMENT	£456.00	£528.00	
NET INCOME 1	£4,975.00	£5,875.00	
NET INCOME 2	£4,519.00	£5,347.00	
NET YIELD 1	7.90%	7.99%	
NET YIELD 2	7.17%	7.27%	

The purchase price comes inclusive of all SDLT incurred* and covers all legal costs, refurbishment, agency fees and any other misc. charges such as searches and surveys etc.

In the first calendar year from rental, the letting agency will provide free management for the units and thereafter will charge 8% management on all GROSS income.

The Service charge is the Va'ad bayit and includes weekly cleaning of the communal area, insurance for the building and a reserve fund to consistently keep the building to a high standard. This is managed by the seller. The Ground Rent is a provision to cover the upkeep of the site.

VALUES

34, Prescot Drive, Liverpool, Merseyside L6 8PB

£107,000 Terraced, Freehold, Residential 27 Jun 2018
 £112,500 Terraced, Freehold, Residential 11 Nov 2005

2, Prescot Drive, Liverpool, Merseyside L6 8PB

£100,000 Flat, Leasehold, Residential 23 May 2016

24, Prescot Drive, Liverpool, Merseyside L6 8PB

£75,000 Semi-Detached, Freehold, Residential 08 Aug 2006
 £15,000 Semi-Detached, Freehold, Residential 26 Sep 2001

4b, Prescot Drive, Liverpool, Merseyside L6 8PB

£145,000 Semi-Detached, Leasehold, Residential 26 May 2005
 £35,000 Semi-Detached, Leasehold, Residential 08 Feb 1996

44, Prescot Drive, Liverpool, Merseyside L6 8PB

£70,000 Terraced, Freehold, Residential 23 Apr 2004 3 bedrooms



Average price paid
£107,000



Sales
1



Current average value
£139,736
 (Zoopla Zed-Index)



Value change
£25,445
 ▲ 22.26%

Current asking prices in L6

Average: **£115,710**

Property type	1 bed	2 beds	3 beds	4 beds	5 beds
Houses	£74,950 (1)	£99,115 (30)	£102,605 (67)	£141,813 (11)	£338,317 (3)
Flats	£74,735 (10)	£98,166 (12)	-	-	-
All	£74,755 (11)	£98,844 (42)	£102,605 (67)	£141,813 (11)	£338,317 (3)

Value trends in L6

