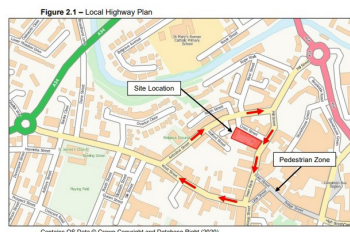




**2 & 4**  
Cross Street  
Congleton  
CW12 1HQ

**2,443**  
**SQ.FT**

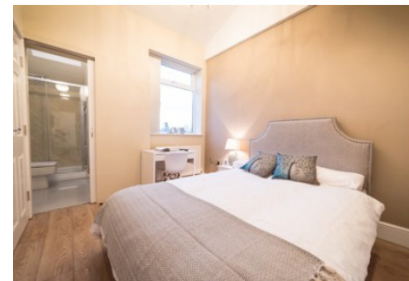


- C3/HMO residential conversion opportunity
- Full planning consent granted 12/02/2021
- Development to provide 2 x co-living homes
- Provision of 9 x co-living units (HMO)
- Sales & investment comparables available
- Profit & Cost summary/Build Costs available
- Build cost estimated at £287k - 6 month build
- Estimated investment value: £720,000

## Location

The property is located fronting Cross Street in the centre of Congleton a short walk from Bridestone Shopping Centre including Morrisons superstore.

- Stockport: 22 miles.
- Macclesfield: 9 miles.
- M60: 22 miles.



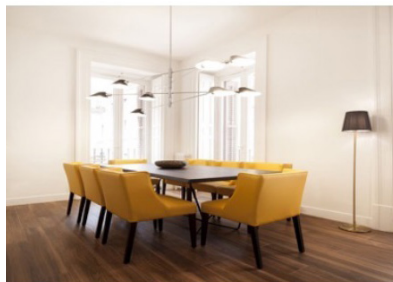
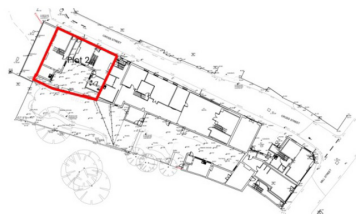
GDV			
	Low	Medium	High
Expected value on scheme	£ 284.44	£ 284.67	£ 308.55
<b>GDV TOTAL</b>	<b>£ 895,000.00</b>	<b>£ 725,000.00</b>	<b>£ 750,000.00</b>

PROFIT & COST CALCULATION			
(A) Purchase Price Scheme	£ 285,000.00		
(B) Legals	£ 4,200.00		
(C) Professional Fees	£ 10,200.00		
(D) Development Costs	£ 287,000.00		
(E) During Construction	£ 450.00		
(F) Post Construction	£ -		
(G) Contingent	£ -		
(H) Finance	£ 587,780.00		
<b>TOTAL</b>	<b>£ 987,780.00</b>		

Gross Profit			
Gross Profit	£ 97,220.00	£ 122,220.00	£ 192,220.00
Profit on Cost (POC)	16.26%	20.45%	25.46%



PLOT B - 2 and 4 Cross Street			
UNIT B1	Ground Floor	44.5 sqm	3 Bedroom
	First Floor	49.5 sqm	
	Second Floor	16.0 sqm	
	<b>Total</b>	<b>110.0 sqm</b>	
UNIT B2	Ground Floor	49.0 sqm	4 Bedroom
	First Floor	49.0 sqm	
	Second Floor	19.0 sqm	
	<b>Total</b>	<b>117.0 sqm</b>	
<b>TOTAL GIA</b>		<b>227.0 sqm</b>	

## Description/Accommodation

The properties include 2 and 4 Cross Street which benefits from full planning consent granted for redevelopment to provide one 3 bedroom dwelling and one 4 bedroom dwelling with the opportunity to further redevelop the properties to provide an overall 9 unit co-living HMO investment opportunity. The vendor has available profit & cost summaries, projected build costs and has undertaken comparable due diligence to support the asking price.

EXPERIENCED VENDOR DEVELOPER CAN PROVIDE: PROJECT MANAGEMENT SERVICE, DEBT FUNDING SERVICE & PROPERTY MANAGEMENT SERVICE.

Planning documents available include:

- Decision notice.
- Artists elevation drawings.
- Highways report.
- Bat survey.
- Heritage statement.

Planning documents available include:

- Design & access statement.
- Structural Report.
- Existing/proposed floor plans.
- Transport report.
- Site plan/location plan.

Documents also available:

- Schedule of Works.
- Full development costings.
- QS Costings.
- GeoEnvironmental desk study.
- Profit & Cost Summary.

## Planning

The property benefits from full planning consent granted 12/02/2021 - Planning Application Number: 20/1934C for the refurbishment of existing dwellings at 2-4 Cross Street (including rear dormers) to provide one 3 bed dwelling and one 4 bedroom dwelling with the potential to convert to a 9 bedroom co-living HMO.

## Tenure

We understand that the property is Freehold.  
Title Number: TBC.

## Price/VAT

Offers over £269,500 SUBJECT TO CONTRACT.  
We understand that VAT is not payable on the sale.

## Legal/Conditions

Subject to Contract.  
Auction reserve price £296,000.  
Bank Commercial valuation available upon request.

## Financials

RENTALS & INVESTMENT VALUATIONS BASED ON RENTS												
No	Unit	Sqm	Sqft	Floor	Type	Low		Medium		High		Notes
						PW	PCM	PW	PCM	PW	PCM	
H01	2 Cross Street HMO Unit 1	10.5	113.0	GF	Room	£ 103.85	£ 450.00	£ 115.38	£ 500.00	£ 126.92	£ 550.00	
H02	2 Cross Street HMO Unit 2	17.0	183.0	FF	Room	£ 103.85	£ 450.00	£ 115.38	£ 500.00	£ 126.92	£ 550.00	
H03	2 Cross Street HMO Unit 3	18.0	198.0	FF	Room	£ 103.85	£ 450.00	£ 115.38	£ 500.00	£ 126.92	£ 550.00	
H04	2 Cross Street HMO Unit 4	13.0	143.0	SF	Room	£ 103.85	£ 450.00	£ 115.38	£ 500.00	£ 126.92	£ 550.00	
H05	4 Cross Street HMO Unit 1	11.5	126.5	GF	Room	£ 103.85	£ 450.00	£ 115.38	£ 500.00	£ 126.92	£ 550.00	
H06	4 Cross Street HMO Unit 2	10.5	115.5	FF	Room	£ 103.85	£ 450.00	£ 115.38	£ 500.00	£ 126.92	£ 550.00	
H07	4 Cross Street HMO Unit 3	11.0	121.0	FF	Room	£ 103.85	£ 450.00	£ 115.38	£ 500.00	£ 126.92	£ 550.00	
H08	4 Cross Street HMO Unit 4	10.0	110.0	FF	Room	£ 103.85	£ 450.00	£ 115.38	£ 500.00	£ 126.92	£ 550.00	
H09	4 Cross Street HMO Unit 5	13.0	143.0	SF	Room	£ 103.85	£ 450.00	£ 115.38	£ 500.00	£ 126.92	£ 550.00	
Total Unvied Rent PCM						£ 934.62	£ 4,050.00	£ 1,038.46	£ 4,500.00	£ 1,142.31	£ 4,950.00	
Total Gross Rent PA						£ 48,660.00		£ 54,000.00		£ 64,000.00		£ 59,400.00
Gross Yield Multiplier						6.00%		7.50%		7.00%		
INVESTMENT SALES VALUE						£ 807,500.00		£ 648,000.00		£ 694,285.71		
OPEX						22%	£ 10,692.00	£ 11,880.00	£ 13,068.00			
OPEX PER MONTH							£ 891.00	£ 990.00	£ 1,089.00			
Total Net Rent PCM						£ 3,168.00		£ 3,510.00		£ 3,861.00		
Total Net Rent PA						£ 37,968.00		£ 42,120.00		£ 46,332.00		
Net Yield Multiplier						6.00%		5.50%		5.00%		
INVESTMENT SALES VALUE						£ 631,800.00		£ 689,238.34		£ 738,169.00		

## Accommodation

The property will provide approx 2,443 Gross floor area once the development is completed:

3 bed House/Potential 4 bed co-living HMO:  
Ground floor: 44.5 Sq.m/478 Sq.ft.  
First floor: 49.5 Sq.m/533 Sq.ft.  
Second floor: 16 Sq.m/173 Sq.ft.

4 bed House/Potential 5 bed co-living HMO:  
Ground floor: 49 Sq.m/527 Sq.ft.  
First floor: 49 Sq.m/527 Sq.ft.  
Second floor: 19 Sq.m/205 Sq.ft.

### Misrepresentation Act

MBRE for themselves and for the vendors or lessors of this property, whose agents they are give notice that: a) all particulars are set out as general outline only for the guidance of intending purchasers or lessees, and do not comprise part of an offer or contract: b) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believe to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them. c) no person in the employment of MBRE has any authority to make any representation of warranty whatsoever in relation to this property. MAY 2022.