

STOCKWOOD GARDENS

A UNIQUE SUBURBAN BTR OPPORTUNITY IN LONDON'S COMMUTER BELT



| EXECUTIVE SUMMARY

AVISON YOUNG HAVE BEEN EXCLUSIVELY APPOINTED BY MCR PROPERTY GROUP AND MCR HOMES TO OBTAIN A FORWARD COMMITMENT PARTNER FOR THE DEVELOPMENT OF PHASE 3 OF STOCKWOOD GARDENS. THE SCHEME WILL BE A HIGH-QUALITY SUBURBAN RESIDENTIAL DEVELOPMENT, LOCATED ON THE OUTSKIRTS OF LUTON TOWN CENTRE.

RARE FREEHOLD OPPORTUNITY WITH VIEWS ACROSS THE PICTURESQUE STOCKWOOD PARK.

BENEFITS FROM FULL PLANNING PERMISSION WITH IMMINENT START ON SITE AND SWIFT DELIVERY BY Q2 2023.

HIGH SPECIFICATION SCHEME COMPRISING OF 255 UNITS ACROSS 7 SEPARATE LOW-RISE BLOCKS.

ABILITY TO OBTAIN FURTHER QUANTUM THROUGH INTRODUCTION OF PHASE 2.

STRONG RENTAL GROWTH POTENTIAL WITH LUTON RECEIVING IN EXCESS OF £1.5 BILLION FOR INVESTMENT AND REGENERATION.

SUPERB CONNECTIVITY WITH JOURNEY TIMES TO CENTRAL LONDON IN JUST 28 MINUTES.

A CHANCE TO BENEFIT FROM LUTON'S RAPID POPULATION GROWTH AND LIVING POPULARITY.

UNCONDITIONAL OFFERS ARE INVITED FOR THE FREEHOLD INTEREST ON A FORWARD COMMITMENT BASIS.

A VARIED UNIT MIX, TARGETING YOUNG PROFESSIONALS AND YOUNG FAMILIES, THAT INCLUDES PENTHOUSE-STYLE APARTMENTS.

THE DEVELOPMENT WILL BE DELIVERED USING MODERN METHODS OF CONSTRUCTION AND WILL INCORPORATE PV SOLAR PANELS AT ROOFTOP LEVEL ON ALL BLOCKS.

THE CONTENTS

INVESTMENT HIGHLIGHTS	06
LUTON LOCATION	08
STOCKWOOD GARDENS SITUATION	10
TRANSPORT	12
LUTON REGENERATION	14
LOCAL DEMOGRAPHICS	16
LUTON HOUSING	18
ECONOMICS & AFFORDABILITY	20
LUTONS RESIDENTIAL PERFORMANCE	22
WIDER SITE DESCRIPTION	24
THE OPPORTUNITY	26
THE FINANCIALS	28
FLOOR PLANS	30
SPECIFICATION	32
OTHER USEFUL INFORMATION	34

INVESTMENT HIGHLIGHTS



TO ACQUIRE A
SOUGHT-AFTER
HIGH SPECIFICATION
INVESTMENT
OPPORTUNITY

PHASE 3 OF AN
EXTREMELY SUCCESSFUL
WIDER DEVELOPMENT



STRONG COMMUTER
TOWN WITH EXCELLENT
TRANSPORT LINKS

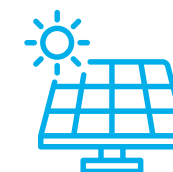
EXPERIENCED DELIVERY
PARTNER WITH STRONG
TRACK RECORD



17%

RENTAL GROWTH FOR
NEW BUILD 2-BEDROOM
APARTMENTS IN THE
LAST 2 YEARS

MMC BUILD,
INCORPORATING
SUSTAINABLE
CREDENTIALS
INCLUDING ROOFTOP
PV SOLAR PANELS



THE OPPORTUNITY

£1.5BN

LUTON HAS
REGENERATION PLANS OF
OVER £1.5BILLION

SUBURBAN STYLE LIVING
IN LOW RISE BLOCKS



30%

OF LOCAL POPULATION IN
THE 20-39 AGE GROUP

+23% OF LUTON
RESIDENTS ARE IN THE
PRS SECTOR



17,800

NEW HOMES
REQUIRED IN LUTON'S
LOCAL PLAN 2011-31

RANKED THE THIRD BEST
COMMUTER TOWN INTO
LONDON IN 2020



THE CONTEXT

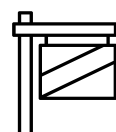
GUIDING NIY OF

4.5%+

32%

ONE BED AFFORDABILITY
IS PITCHED AT A LOW 32%
OF AVERAGE MEAN
INCOME

144 UNITS DELIVERING
A PROJECTED £1.65
MILLION IN RENT



AT £270 PER SQFT
SIGNIFICANT
OPPORTUNITY FOR
CAPITAL APPRECIATION

GUIDING GIY OF

6.2%+

UNIQUE PENTHOUSE
APARTMENTS WITH
UNRIVALLED OFFERING



THE DETAIL

LUTON LOCATION

LUTON IS ONE OF THE UK'S MOST POPULOUS COMMUTER TOWNS WITH A RESIDENTIAL POPULATION OF 213,000 PEOPLE.

The town occupies a prominent position 30 miles north of Central London and boasts a superb transport network with a journey time to the capital in just 22 minutes and 12 minutes to the M25.

Young professionals are becoming increasingly attracted to Luton which is now a contemporary place to live, work and relax.

The town was historically famous for hat-making and car production but has since seen old factories transformed into exciting workspaces for creative industries.

A town built on culture; Luton is home to the UK Centre for Carnival Arts which is the country's first purpose-built facility of its kind. On an annual basis the town hosts Luton International Carnival which is the largest one-day carnival in Europe welcoming crowds exceeding 150,000 people.

The delivery of a new civic centre, leisure and creative hub at St George's Square in the town centre further accommodates community engagement including the annual Festival of St George and Luton's St Patrick's Festival.

Luton is a complete leisure destination. The town centre features the premier shopping centre "The Mall" which attracts more than 20 million shoppers per year as well as bars, restaurants, pubs and clubs offering every type of cuisine and music.

Also, home to its own theatre, historic places of interest, museums and ample parkland, Luton is a healthy and vibrant community.



STOCKWOOD GARDENS SITUATION

STOCKWOOD GARDENS PROVIDES A UNIQUE CONTRAST TO TRADITIONAL DEVELOPMENT IN LUTON AS IT SEEKS TO CREATE AN EXCITING, OPEN SPACE ON THE OUTSKIRTS OF THE TOWN CENTRE.

Situated 1-mile from junction 10 of the M1, 12 miles to the M25 and 1.3 miles from Luton town centre, Stockwood Gardens is extremely accessible and ideally placed to benefit from local amenities while offering stunning views of Stockwood Park and the English countryside.

1) Stockwood Gardens

TRANSPORT

- 2) Junction 10 M1 (1-mile / 5 mins)
- 3) Luton Railway Station (1.4 miles / 8 mins)
- 4) Luton Airport Parkway Station (2 miles / 8 mins)
- 5) London Luton Airport (3.3 miles / 13 mins)
- 6) Farley Farm Road Bus Stop (0 miles / 1 mins)
- 7) Junction 21 M25 (12 miles / 12 mins)

EDUCATION

- 8) University of Bedfordshire (1.6 miles / 6 mins)
- 9) Stockwood Park Academy (0.4 miles / 2 mins)

LEISURE

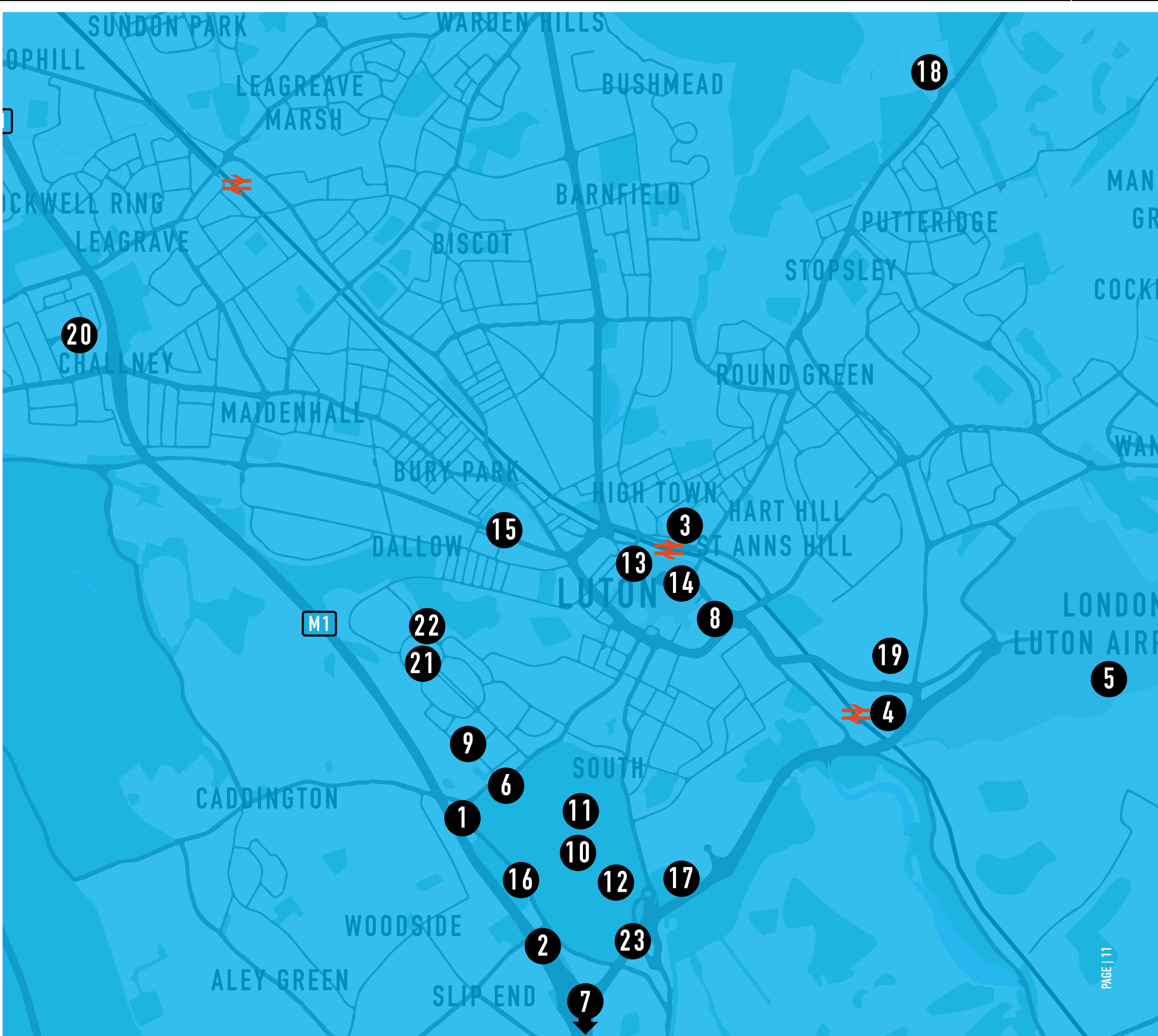
- 10) Stockwood Park (0.1 miles / 2 mins)
- 11) Stockwood Discovery Centre (0.6 miles / 4 mins)
- 12) Stockwood Park Golf Centre (0.8 / 4 mins)
- 13) The Mall (1.3 miles / 5 mins)
- 14) Luton Town Centre (1.3 miles / 5 mins)
- 15) Luton Town Football Club (1.9 miles / 9 mins)
- 16) Luton Rugby Club (0.2 miles / 2 mins)

EMPLOYMENT

- 17) Capability Green Business Park (1.5 miles / 8 mins)
- 18) Butterfield Business Park (4.1 miles / 14 mins)
- 19) Luton Vauxhall Factory (2.3 miles / 8 mins)

AMENITY

- 20) Luton & Dunstable University Hospital (3.6 miles / 11 mins)
- 21) Co-op Food (1.2 miles / 6 mins)
- 22) Whipperley Medical Centre (1.2 miles / 6 mins)
- 23) BP Garage (0.1 miles / 1 mins)



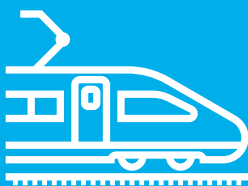
I LUTON TRANSPORT

AS A THRIVING COMMUTER TOWN, LUTON BOASTS SUPERB CONNECTIVITY AND IS HOME TO SOME OF THE STRONGEST TRANSPORT LINKS IN THE UK.



Located adjacent to the M1 Luton occupies a strategic position that makes the town extremely accessible to the UK's road network.

M25	BEDFORD	MILTON KEYNES	LONDON	NORTHAMPTON	CAMBRIDGE	OXFORD	BIRMINGHAM
12 MILES	19 MILES	20 MILES	31 MILES	37 MILES	37 MILES	41 MILES	82 MILES
12 MINS	32 MINS	32 MINS	59 MINS	49 MINS	67 MINS	70 MINS	93 MINS



Luton is served by two stations - Luton and Luton Airport Parkway. Services are operated by East Midlands Railway and Thameslink which provide fast direct access to major destinations and interchanges.

BEDFORD	ST PANCRAS	LDN BRIDGE	EAST CROYDON	GATWICK	BRIGHTON
13 MINS	22 MINS	45 MINS	59 MINS	74 MINS	119 MINS



London Luton Airport is the 5th busiest airport in the UK transporting over 16.5 million people each year. The introduction of new operators during the 1990's made Luton the fastest growing major airport in the UK and it now serves 123 destinations in 36 countries.

AMSTERDAM	EDINBURGH	PARIS	BERLIN	VIENNA	MADRID	ROME	LISBON
32 MINS	75 MINS	80 MINS	105 MINS	135 MINS	145 MINS	155 MINS	160 MINS

LUTON REGENERATION

LUTON COUNCIL HAS COME TOGETHER WITH PARTNERS AND INVESTORS TO SECURE MORE THAN £1.5BN INVESTMENT FOR LUTON.

Investment is to be directed towards new airport facilities, new infrastructure projects, the provision of an accelerated house-building programme and development of employment sites across the town.

Luton is already subject to superb infrastructure and this investment programme is guaranteed to elevate Luton to one of the most technologically advanced satellite towns.

5
NEW HOTELS

5G
CONNECTIVITY

18,500
NEW JOBS

5,700
NEW HOMES
TARGETED

9
STRATEGIC
DEVELOPMENT
SITES

10
NEW LARGE
BUSINESSES

£1.5BN
IN INVESTMENT

£225MN
DELIVERY OF 24/7
DIRECT AIR TO
RAIL TRANSPORT
CONNECTING THE
AIRPORT AND
RAILWAY STATION

18MN
LONDON LUTON
TO EXCEED
18 MILLION
PASSENGERS
PER ANNUM

DELIVERY OF
LUTON FC:
POWER COURT
STADIUM
WITH MAJOR
REGENERATION
IN PROXIMITY

MORE TRAINING
OPPORTUNITIES
FOR THE LOCAL
POPULATION

INVESTMENT INTO
GREEN TRAVEL

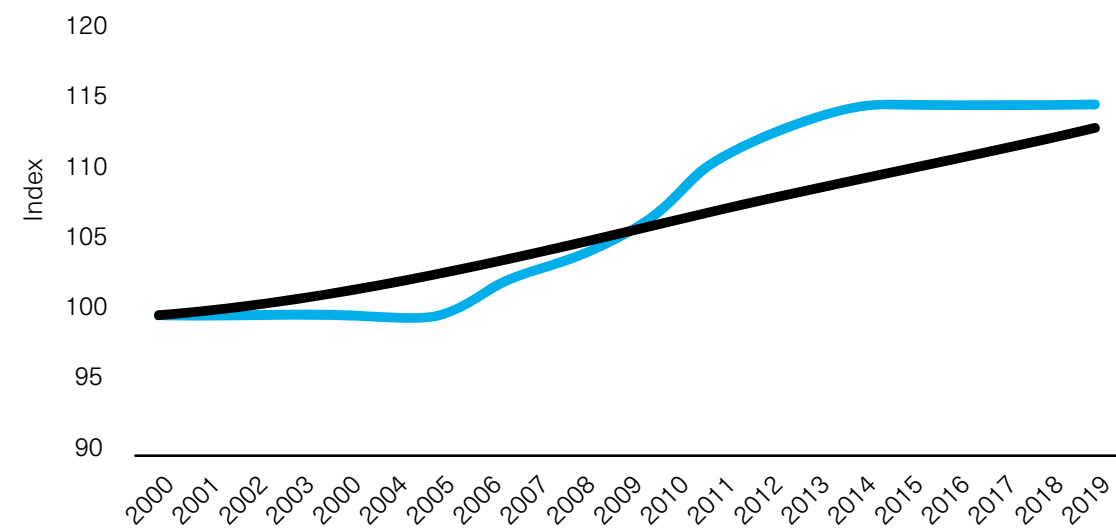


LOCAL DEMOGRAPHIC

OVER THE COURSE OF THE LAST 20 YEARS LUTON'S POPULATION GREW BY OVER 27,000 PEOPLE AND THE GROWTH RATE HAS OUTSTRIPPED THE NATIONAL AVERAGE.

It is forecasted that an increasing number of people will look to commuter towns as a place to live due to a change in living requirements amplified by COVID-19. Backed up Luton's ambitious regeneration plans and the town's relative affordability in comparison to other nearby towns Luton is expected to continue to attract new residents supporting strong future population growth.

LUTON VS GREAT BRITAIN POPULATION GROWTH (INDEX 100 = 2000)



Source: ONS

LUTON HAS A POPULATION OF

213,000

POPULATION GROWTH SINCE 2000

15%

OF THE POPULATION AGED BETWEEN 20-39

30%

MEDIAN AGE OF

34

OF THE POPULATION IN THE PRS SECTOR (2011)

23%

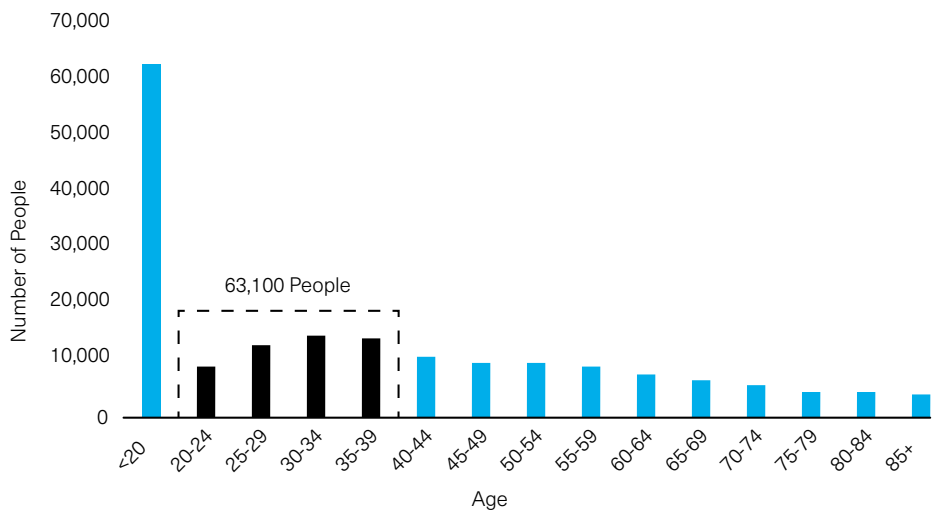
INCREASE IN PRS SINCE 2008

60%

LUTON IS HOME TO A SIGNIFICANT PROPORTION OF PEOPLE AGED 20-39 WHICH REFLECTS 30% OF THE POPULATION. IT IS THIS DEMOGRAPHIC GROUP, AMOUNTING TO OVER 63,000 INDIVIDUALS THAT ARE LIKELY TO BE ATTRACTED TO AN AFFORDABLE BTR PROPOSITION WITHIN EASY CONNECTION OF LONDON.

The largest single demographic group - 16.5% of the local population - are in their thirties – typically the demographic likely to be attracted to a suburban, garden style development such as Stockwood Gardens.

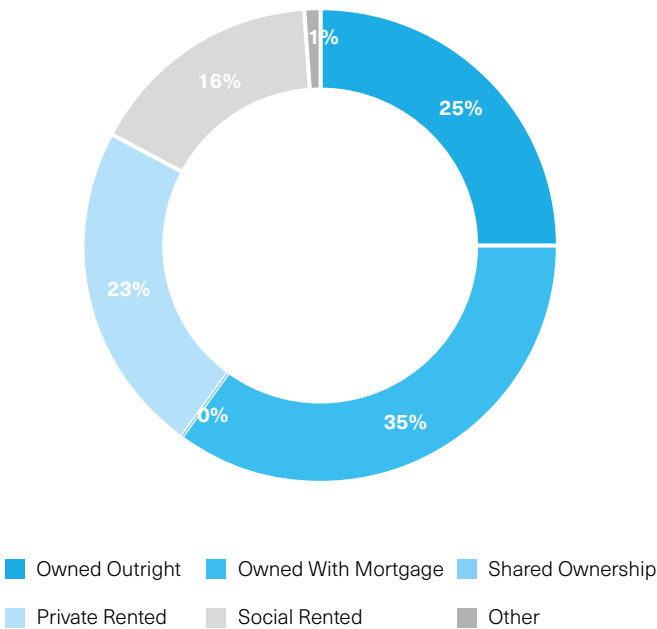
LUTON DEMOGRAPHICS GROUPS



Source: ONS, REalyse

Latest ONS data taken from 2011 has shown number of households in the PRS sectors, at 23%, is significantly higher than England and Wales' average of 16.7% at the time of the census. As the latest data for the 2021 consensus is collated, we expect this number to have increased in line with society's shift away from ownership to pay-as-you go type products.

LOCAL AREA HOUSING TENURE



Source: ONS, REalyse

LUTON HOUSING

LUTON HAS A SEVERE HOUSING SHORTAGE. OVER THE LAST 10 YEARS ONLY 2,570 PERMANENT DWELLINGS HAVE BEEN COMPLETED ACROSS ALL TENURE TYPES.

Luton's Local Plan (2011 to 2031) identifies the need for 17,800 new dwellings which reflects the vast undersupply of housing and thus the compelling rationale for BTR investment locally.

At the time of the last census private renters made up 23% of households in Luton. This is significantly greater than the proportion of private renters in the East of England which amounted to 15.4% in 2019. This demonstrates the existing demand for quality rental accommodation in the area.

The proportion of households privately renting in the East of England has increased by 38% from 2009 to 2018 whilst gross household savings fell by 28%. This highlights the difficulty households have in saving for a deposit which pushes more people to enter the rental market. It is also evident that households are staying in rental accommodation for longer periods of time.

2,570
ONLY 2,570
DWELLINGS HAVE
BEEN DELIVERED OVER
THE LAST DECADE
REINFORCING LUTON'S
HOUSING SHORTAGE



17,800
17,800 NEW HOMES
ARE REQUIRED AND
OUTLINED IN LUTON'S
LOCAL PLAN (2011-31)



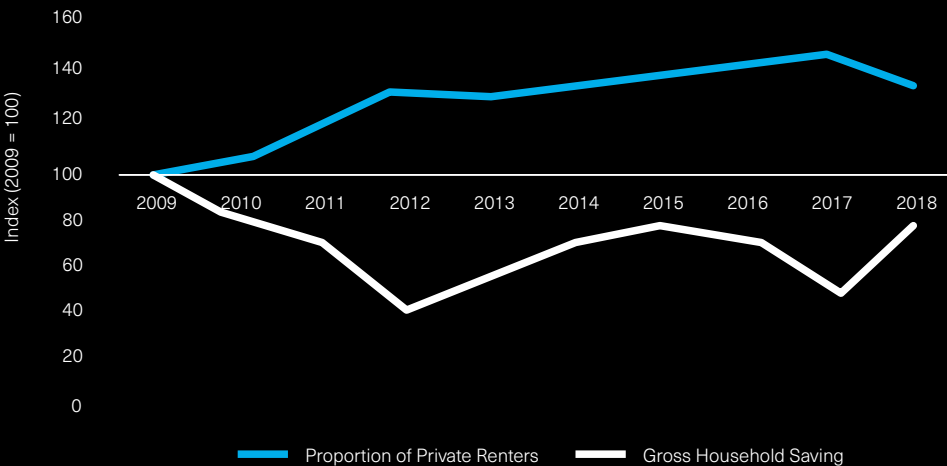
38%
38% INCREASE IN
PRIVATE RENTERS IN
THE EAST OF ENGLAND
FROM 2009



PURPOSE BUILT
RENTED DEVELOPMENT
WILL PROVIDE AN
IMPORTANT ROLE
IN ACCELERATING
HOUSING DELIVERY



INDEX: PROPORTION OF RENTERS AND GROSS HOUSEHOLD SAVINGS IN EAST OF ENGLAND



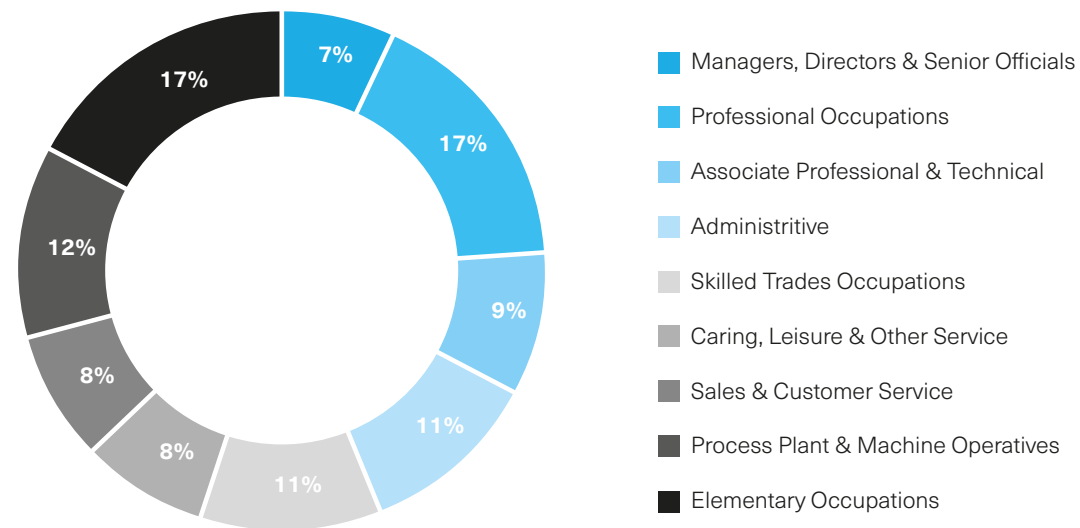
Source: Avison Young, English Housing Survey ONS



ECONOMICS & AFFORDABILITY

Luton is supported by a strong and diverse employment base. 33% of Luton's workforce hold senior, professional or associate and technical occupations which will form demand for aspirational accommodation. Luton's diverse employment base will support strong wage growth in the future.

LOCAL AREA POPULATION PROFILE



Source: NOMIS

MAJOR EMPLOYERS



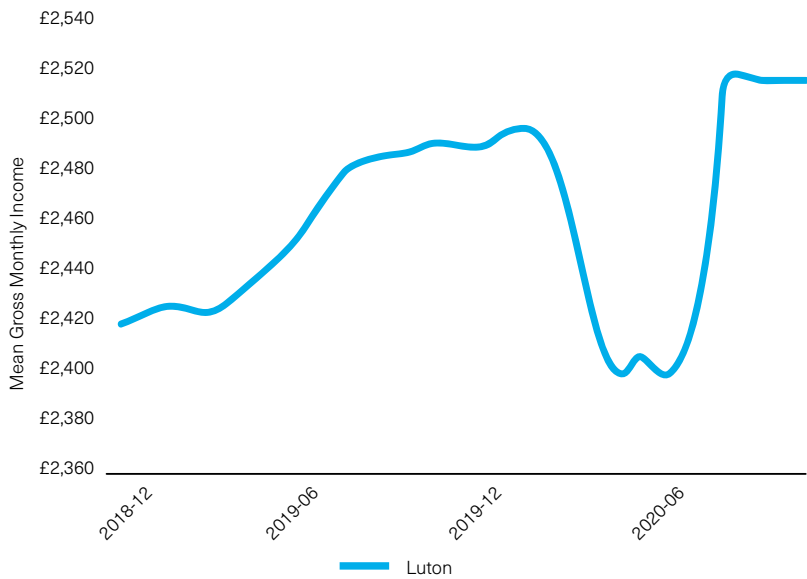
Source: Avison Young, REalyse, NOMIS

LUTON MEAN INCOME OF £2,514	MEAN INCOME GROWTH OVER THE PAST TWO YEARS 5%	STOCKWOOD GARDENS MEAN GROSS INCOME RENTS PITCHED 32%	OF LUTON'S RESIDENTS HAVE A DEGREE OR EQUIVALENT 22%
---------------------------------------	---	---	--

Mean Income in Luton falls below surrounding council areas and limits resident's propensity to save and purchase their own home. As a result, high quality rental accommodation is in high demand in the town.

Mean Income in Luton has seen strong gross mean income growth across a 2 year period of nearly 5% which is positive given the impact that COVID-19 has had on earnings in the beginning of 2020.

LUTON GROSS MEAN INCOME 2018-12 TO 2020-11

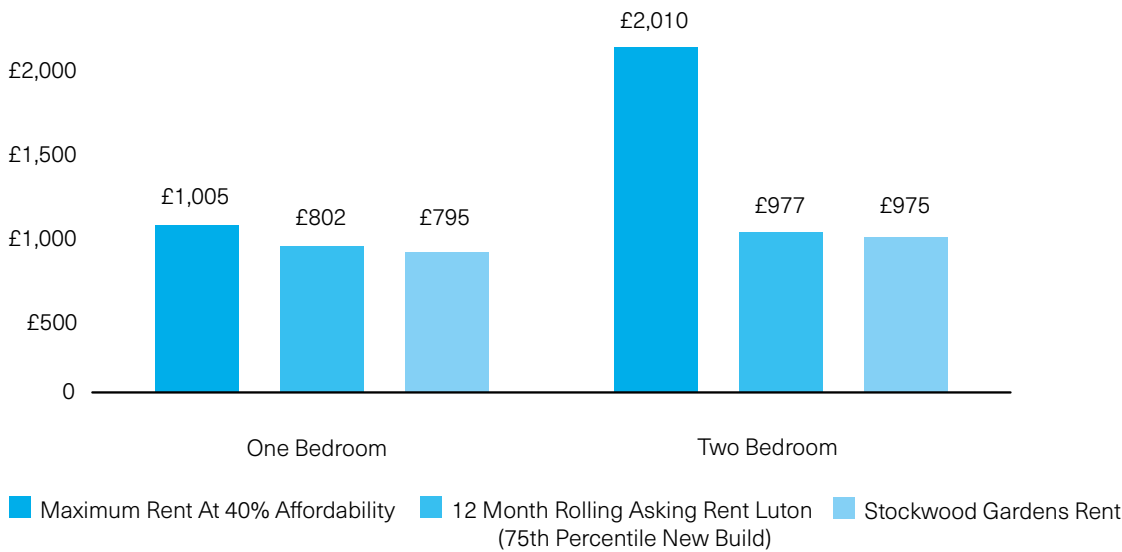


Source: ONS, REalyse

Rents in Stockwood Garden are pitched at an attractive level that is comfortably affordable to residents in Luton. A 1-bedroom flat in Stockwood Gardens reflects 32% of mean income in Luton while even a 2-bedroom flat for one earner reflects 39%. Both of these falls within the 40% rule of thumb threshold shown in the table which make for an operationally efficient scheme that is attractive to perspective occupiers.

Stockwood one and two bedroom apartments are pitched below the 75th percentile for new build dwellings which illustrates the desirability of units at Stockwood in respect to both quality of accommodation and affordability.

RENTS IN LUTON & STOCKWOOD GARDENS VS MAXIMUM AFFORDABILITY



Source: REalyse & Avison Young

LUTON'S RESIDENTIAL PERFORMANCE

Luton is ranked 3rd behind St Albans and Redhill in YOPA's London Commuter Guide 2020. This includes measures on affordability and accessibility as well as its proximity to top schools and low crime rates.

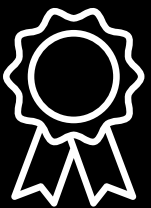
Lloyds Bank also reported Luton as the most cost-effective commuter town in the UK, which have sparked positive reactions across Luton's residential market.

Whilst the research was undertaken in 2015 Luton has continued to benefit from the perception of affordability alongside similar locations and perhaps contributes to it's image as one of the most popular investment hotspots across the UK.

Over the last 2-years median new build achieved rents in Luton for 1-bedroom and 2-bedroom units have increased by 8% and 17% respectively. The acceleration of people looking to move to commuter towns is expected to continue to drive rental values in Luton. Luton presents the perfect mix of accessibility to London and outdoor amenity space such as parkland that renters increasingly value.

Avison Young forecast strong rental growth across the Commuter Zone over the next 4 years. Luton is anticipated to exceed general growth as it benefits from its £1.5bn regeneration programme and the further elevation of local infrastructure, employment and desirability.

Residential capital values across Luton have remained stable over the past two years with limited fluctuations. Much of the positive market sentiment being reflected in the rental market backed by underlying macro-fundamentals with much...



17%



22%

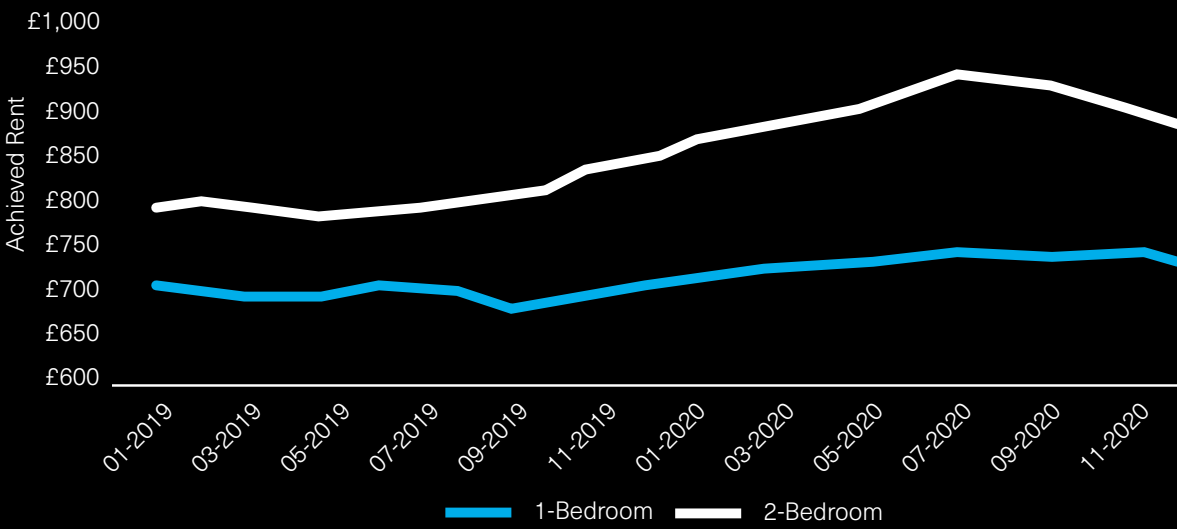
RANKED THE THIRD BEST COMMUTER TOWN IN LONDON ACCORDING TO YOPA'S 2020 LONDON COMMUTER GUIDE

NEW BUILD RENTAL GROWTH OF UP TO 17% OVER THE LAST 2 YEARS

LLOYD'S BANK REPORTED LUTON AS THE MOST COST-EFFECTIVE COMMUTER TOWN TO LIVE IN 2018

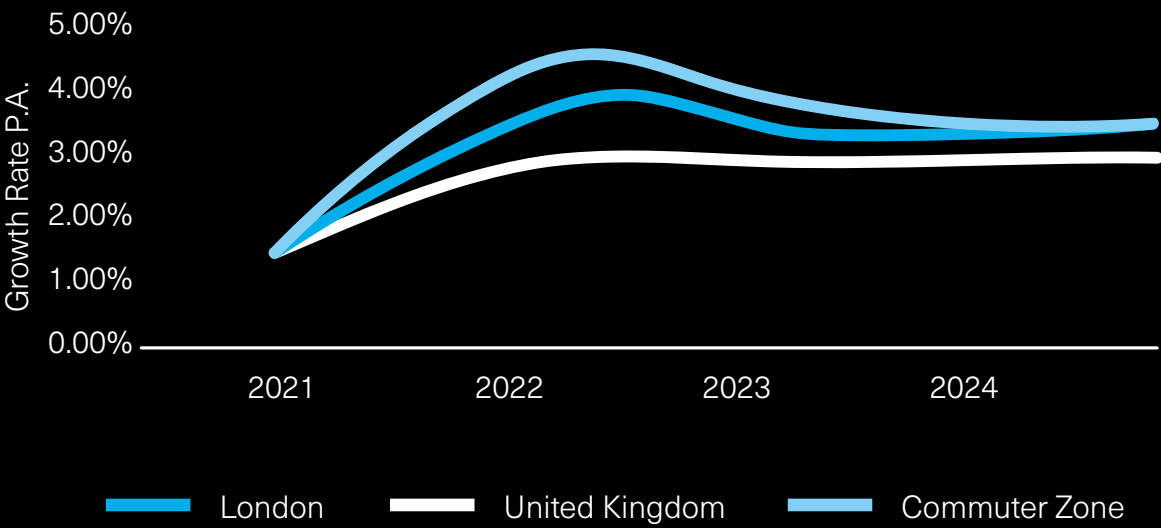
22% OF LUTON'S RESIDENTS HAVE A DEGREE OR EQUIVALENT

12 MONTH ROLLING NEW BUILD ACHIEVED RENT IN LUTON



Source: REalyse

RENTAL PROJECTIONS



Source: REalyse & Avison Young

WIDER SITE DESCRIPTION

STOCKWOOD GARDENS HAS BEEN DESIGNED TO PROVIDE BOTH A CONTRAST TO THE TRADITIONAL RESIDENTIAL DEVELOPMENT WIDELY FOUND WITHIN THE SURROUNDING AREA AND A CONTEMPORARY, EFFICIENT, AND SPACIOUS FORM OF HOUSING WHICH WILL POSITIVELY CONTRIBUTE TO THE AREAS CHARACTER AND APPEARANCE.

The garden style development is uniquely situated just the other side of Newlands Road and provides direct access for residents, to the 250 acres of space that is, Stockwood Park.

Stockwood Gardens, once complete, will provide a total of 340 high-specification one and two bedroom apartments with homes dispersed across 11 individual residential blocks.

The development is designed with community in mind to ensure a lively environment with picturesque views of the beautiful Stockwood Park, and the local golf course whilst providing unrivalled accessibility by road, train and plane to numerous employment hubs home and abroad.

A mixture of different unit typologies will create a diverse and welcoming village-style community. The scheme is already proving to be hugely attractive to local buyers with 100% of the units within Phase 1 sold off plan and a waiting list for homes delivered across future phases.



100%

£330



SOLD OFF
PLAN STC
OF PHASE ONE

OVER £330
AVERAGE PRICE
PER SQFT ACROSS
PHASE ONE

WAITING LIST
FOR PHASE TWO



THE OPPORTUNITY

MCR HOMES IS EXCLUSIVELY MARKETING THE THIRD AND FINAL PHASE OF THIS UNIQUE DEVELOPMENT, WHICH IS LOCATED TO THE NORTH OF WIDER SITE. THERE IS A POSSIBILITY OF INCLUDING SOME OF PHASE 2, WHICH INCORPORATES AN ADDITIONAL 111 UNITS ACROSS THREE APARTMENT BLOCKS IF A PROSPECTIVE PURCHASER WERE TO SEEK FURTHER SCALE.

- Phase 2 and 3 will comprise of Blocks, A, B, C, D, E, F and G ranging from 4-5 storeys in height.
- The scheme will provide 255 one and two bedroom apartments across 5 different unit typologies appealing to a wide demographic and providing the investor with the comfort of a varied unit mix.
- Separate blocks will give the investor ability to phase delivery to meet a quick absorption rate.
- The spacious development has access to private communal gardens and ample residents parking.
- The development will be delivered using modern methods of construction to maximise speed of delivery. All individual blocks will benefit from PV solar panels at roof top level.

APARTMENT
BLOCKS

7

255

TOTAL
APARTMENTS

PENTHOUSES

14

100,000
APPROX
SQFT NLA

ALLOCATED
PARKING
FOR EACH
APARTMENT

90

ONE
BEDROOMS

TWO
BEDROOMS

165

COMMUNAL
GARDENS,
PRIVATE
BALCONIES
& TERRACES

LOW RISE 4/5
STOREY BUILD

SIGNIFICANT
DISCOUNT TO
VP

UNIT SUMMARY

STOCKWOOD GARDENS PRS RENTAL A, B, C, D, E, F & G										
PHASES	BLOCK	1 BED	2 BED	TOTAL	SQFT	MONTHLY RENT GROSS	ANNUAL RENT GROSS	PRS NET VALUE	MONTHLY CAR PARK RENTAL	ANNUAL CAR PARK RENTAL
PHASE 2 & 3	A	9	27	36	24,262	£46,220	£554,640	£10,418,940	£1,620.00	£19,440.00
	B	10	26	36	24,262	£46,220	£554,640	£10,418,940	£1,620.00	£19,440.00
	C	10	26	36	23,982	£46,220	£554,640	£10,418,940	£1,620.00	£19,440.00
	D	10	26	36	23,982	£46,220	£554,640	£10,418,940	£1,620.00	£19,440.00
	E	14	38	52	34,637	£67,120	£805,440	£16,136,880	£2,340.00	£28,080.00
	F	20	12	32	19,203	£39,025	£468,300	£9,383,280	£1,440.00	£17,280.00
	G	17	10	27	16,191	£32,730	£392,760	£7,869,780	£1,215.00	£14,580.00
TOTAL		90	165	255	166,519	£323,755	£3,885,060	£75,065,700	£11,475.00	£137,700.00
COMBINED ANNUAL RENT		£4,022,760.00								

BLOCK A

Plot	Apt No	Floor	Beds	Baths	Sq Ft	PSF	OMV	Monthly Rent Gross	Annual Rent Gross	Yield	PRS GROSS	PRS NET VALUE 25% Discount	Aimed Yield	PRS PSF
1	1	Ground	Two	Two	667	£400.00	£266,947.20	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£474.70
2	2	Ground	Two	Two	678	£400.00	£271,252.80	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£467.17
3	3	Ground	Two	Two	807	£400.00	£322,920.00	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£392.42
4	4	Ground	Two	Two	667	£400.00	£266,947.20	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£474.70
5	5	Ground	Two	Two	667	£400.00	£266,947.20	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£474.70
6	6	Ground	Two	Two	807	£400.00	£322,920.00	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£392.42
7	7	Ground	One	One	549	£400.00	£219,585.60	£1,120.00	£13,440.00	5%	£336,000.00	£268,800.00	4.00	£489.65
8	8	Ground	One	One	549	£400.00	£219,585.60	£1,120.00	£13,440.00	5%	£336,000.00	£268,800.00	4.00	£489.65
9	9	First	Two	Two	667	£400.00	£266,947.20	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£476.50
10	10	First	Two	Two	678	£400.00	£271,252.80	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£468.94
11	11	First	Two	Two	807	£400.00	£322,920.00	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£393.91
12	12	First	Two	Two	667	£400.00	£266,947.20	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£476.50
13	13	First	Two	Two	667	£400.00	£266,947.20	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£476.50
14	14	First	Two	Two	807	£400.00	£322,920.00	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£393.91
15	15	First	One	One	549	£400.00	£219,585.60	£1,125.00	£13,500.00	5%	£337,500.00	£270,000.00	4.00	£491.84
16	16	First	One	One	549	£400.00	£219,585.60	£1,125.00	£13,500.00	5%	£337,500.00	£270,000.00	4.00	£491.84
17	17	Second	Two	Two	667	£400.00	£266,947.20	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£480.09
18	18	Second	Two	Two	678	£400.00	£271,252.80	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£472.47
19	19	Second	Two	Two	807	£400.00	£322,920.00	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£396.88
20	20	Second	Two	Two	667	£400.00	£266,947.20	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£480.09
21	21	Second	Two	Two	667	£400.00	£266,947.20	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£480.09
22	22	Second	Two	Two	807	£400.00	£322,920.00	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£396.88
23	23	Second	One	One	549	£400.00	£219,585.60	£1,135.00	£13,620.00	5%	£340,500.00	£272,400.00	4.00	£496.21
24	24	Second	One	One	549	£400.00	£219,585.60	£1,135.00	£13,620.00	5%	£340,500.00	£272,400.00	4.00	£496.21
25	25	Third	Two	Two	667	£400.00	£266,947.20	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£483.69
26	26	Third	Two	Two	678	£400.00	£271,252.80	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£476.01
27	27	Third	Two	Two	807	£400.00	£322,920.00	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£399.85
28	28	Third	Two	Two	667	£400.00	£266,947.20	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£483.69
29	29	Third	Two	Two	667	£400.00	£266,947.20	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£483.69
30	30	Third	Two	Two	807	£400.00	£322,920.00	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£399.85
31	31	Third	One	One	549	£400.00	£219,585.60	£1,145.00	£13,740.00	5%	£343,500.00	£274,800.00	4.00	£500.58
32	32	Third	One	One	549	£400.00	£219,585.60	£1,145.00	£13,740.00	5%	£343,500.00	£274,800.00	4.00	£500.58
33	33	Fourth	Two	Two	861	£400.00	£344,448.00	£1,355.00	£16,260.00	5%	£406,500.00	£325,200.00	4.00	£377.65
34	34	Fourth	Two	Two	517	£400.00	£206,668.80	£1,355.00	£16,260.00	5%	£406,500.00	£325,200.00	4.00	£629.41
35	35	Fourth	One	One	517	£400.00	£206,668.80	£1,155.00	£13,860.00	5%	£346,500.00	£277,200.00	4.00	£536.51
36	36	Fourth	Two	Two	797	£400.00	£318,614.40	£1,355.00	£16,260.00	5%	£406,500.00	£325,200.00	4.00	£408.27
					24,262	£400.00	£9,704,822.40	£46,220.00	£554,640.00	5%	£13,866,000.00	£10,399,500.00	4.00	£428.63

BLOCK B

Plot	Apt No	Floor	Beds	Baths	Sq Ft	PSF	OMV	Monthly Rent Gross	Annual Rent Gross	Yield	PRS GROSS	PRS NET VALUE 25% Discount	Aimed Yield	PRS PSF
1	1	Ground	Two	Two	667	£400.00	£266,947.20	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£474.70
2	2	Ground	Two	Two	678	£400.00	£271,252.80	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£467.17
3	3	Ground	Two	Two	807	£400.00	£322,920.00	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£392.42
4	4	Ground	Two	Two	667	£400.00	£266,947.20	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£474.70
5	5	Ground	Two	Two	667	£400.00	£266,947.20	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£474.70
6	6	Ground	Two	Two	807	£400.00	£322,920.00	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£392.42
7	7	Ground	One	One	549	£400.00	£219,585.60	£1,120.00	£13,440.00	5%	£336,000.00	£268,800.00	4.00	£489.65
8	8	Ground	One	One	549	£400.00	£219,585.60	£1,120.00	£13,440.00	5%	£336,000.00	£268,800.00	4.00	£489.65
9	9	First	Two	Two	667	£400.00	£266,947.20	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£476.50
10	10	First	Two	Two	678	£400.00	£271,252.80	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£468.94
11	11	First	Two	Two	807	£400.00	£322,920.00	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£393.91
12	12	First	Two	Two	667	£400.00	£266,947.20	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£476.50
13	13	First	Two	Two	667	£400.00	£266,947.20	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£476.50
14	14	First	Two	Two	807	£400.00	£322,920.00	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£393.91
15	15	First	One	One	549	£400.00	£219,585.60	£1,125.00	£13,500.00	5%	£337,500.00	£270,000.00	4.00	£491.84
16	16	First	One	One	549	£400.00	£219,585.60	£1,125.00	£13,500.00	5%	£337,500.00	£270,000.00	4.00	£491.84
17	17	Second	Two	Two	667	£400.00	£266,947.20	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£480.09
18	18	Second	Two	Two	678	£400.00	£271,252.80	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£472.47
19	19	Second	Two	Two	807	£400.00	£322,920.00	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£396.88
20	20	Second	Two	Two	667	£400.00	£266,947.20	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£480.09
21	21	Second	Two	Two	667	£400.00	£266,947.20	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£480.09
22	22	Second	Two	Two	807	£400.00	£322,920.00	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£396.88
23	23	Second	One	One	549	£400.00	£219,585.60	£1,135.00	£13,620.00	5%	£340,500.00	£272,400.00	4.00	£496.21
24	24	Second	One	One	549	£400.00	£219,585.60	£1,135.00	£13,620.00	5%	£340,500.00	£272,400.00	4.00	£496.21
25	25	Third	Two	Two	667	£400.00	£266,947.20	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£483.69
26	26	Third	Two	Two	678	£400.00	£271,252.80	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£476.01
27	27	Third	Two	Two	807	£400.00	£322,920.00	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£399.85
28	28	Third	Two	Two	667	£400.00	£266,947.20	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£483.69
29	29	Third	Two	Two	667	£400.00	£266,947.20	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£483.69
30	30	Third	Two	Two	807	£400.00	£322,920.00	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£399.85
31	31	Third	One	One	549	£400.00	£219,585.60	£1,145.00	£13,740.00	5%	£343,500.00	£274,800.00	4.00	£500.58
32	32	Third	One	One	549	£400.00	£219,585.60	£1,145.00	£13,740.00	5%	£343,500.00	£274,800.00	4.00	£500.58
33	33	Fourth	Two	Two	861	£400.00	£344,448.00	£1,355.00	£16,260.00	5%	£406,500.00	£325,200.00	4.00	£377.65
34	34	Fourth	Two	Two	517	£400.00	£206,668.80	£1,355.00	£16,260.00	5%	£406,500.00	£325,200.00	4.00	£629.41
35	35	Fourth	One	One	517	£400.00	£206,668.80	£1,155.00	£13,860.00	5%	£346,500.00	£277,200.00	4.00	£536.51
36	36	Fourth	Two	Two	797	£400.00	£318,614.40	£1,355.00	£16,260.00	5%	£406,500.00	£325,200.00	4.00	£408.27
					24,262	£400.00	£9,704,822.40	£46,220.00	£554,640.00	5%	£13,866,000.00	£10,399,500.00	4.00	£428.63

BLOCK C

Plot	Apt No	Floor	Beds	Baths	Sq Ft	PSF	OMV	Monthly Rent Gross	Annual Rent Gross	Yield	PRS GROSS	PRS NET VALUE 25% Discount	Aimed Yield	PRS PSF
1	1	Ground	Two	Two	667	£400.00	£266,947.20	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£474.70
2	2	Ground	Two	Two	678	£400.00	£271,252.80	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£467.17
3	3	Ground	Two	Two	667	£400.00	£266,947.20	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£474.70
4	4	Ground	Two	Two	667	£400.00	£266,947.20	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£474.70
5	5	Ground	Two	Two	667	£400.00	£266,947.20	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£474.70
6	6	Ground	Two	Two	667	£400.00	£266,947.20	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£474.70
7	7	Ground	One	One	549	£400.00	£219,585.60	£1,120.00	£13,440.00	5%	£336,000.00	£268,800.00	4.00	£489.65
8	8	Ground	One	One	549	£400.00	£219,585.60	£1,120.00	£13,440.00	5%	£336,000.00	£268,800.00	4.00	£489.65
9	9	First	Two	Two	667	£400.00	£266,947.20	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£476.50
10	10	First	Two	Two	678	£400.00	£271,252.80	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£468.94
11	11	First	Two	Two	807	£400.00	£322,920.00	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£393.91
12	12	First	Two	Two	667	£400.00	£266,947.20	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£476.50
13	13	First	Two	Two	667	£400.00	£266,947.20	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£476.50
14	14	First	Two	Two	807	£400.00	£322,920.00	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£393.91
15	15	First	One	One	549	£400.00	£219,585.60	£1,125.00	£13,500.00	5%	£337,500.00	£270,000.00	4.00	£491.84
16	16	First	One	One	549	£400.00	£219,585.60	£1,125.00	£13,500.00	5%	£337,500.00	£270,000.00	4.00	£491.84
17	17	Second	Two	Two	667	£400.00	£266,947.20	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£480.09
18	18	Second	Two	Two	678	£400.00	£271,252.80	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£472.47
19	19	Second	Two	Two	807	£400.00	£322,920.00	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£396.88
20	20	Second	Two	Two	667	£400.00	£266,947.20	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£480.09
21	21	Second	Two	Two	667	£400.00	£266,947.20	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£480.09
22	22	Second	Two	Two	807	£400.00	£322,920.00	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£396.88
23	23	Second	One	One	549	£400.00	£219,585.60	£1,135.00	£13,620.00	5%	£340,500.00	£272,400.00	4.00	£496.21
24	24	Second	One	One	549	£400.00	£219,585.60	£1,135.00	£13,620.00	5%	£340,500.00	£272,400.00	4.00	£496.21
25	25	Third	Two	Two	667	£400.00	£266,947.20	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£483.69
26	26	Third	Two	Two	678	£400.00	£271,252.80	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£476.01
27	27	Third	Two	Two	807	£400.00	£322,920.00	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£399.85
28	28	Third	Two	Two	667	£400.00	£266,947.20	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£483.69
29	29	Third	Two	Two	667	£400.00	£266,947.20	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£483.69
30	30	Third	Two	Two	807	£400.00	£322,920.00	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£399.85
31	31	Third	One	One	549	£400.00	£219,585.60	£1,145.00	£13,740.00	5%	£343,500.00	£274,800.00	4.00	£500.58
32	32	Third	One	One	549	£400.00	£219,585.60	£1,145.00	£13,740.00	5%	£343,500.00	£274,800.00	4.00	£500.58
33	33	Fourth	Two	Two	861	£400.00	£344,448.00	£1,355.00	£16,260.00	5%	£406,500.00	£325,200.00	4.00	£377.65
34	34	Fourth	Two	Two	517	£400.00	£206,668.80	£1,355.00	£16,260.00	5%	£406,500.00	£325,200.00	4.00	£629.41
35	35	Fourth	One	One	517	£400.00	£206,668.80	£1,155.00	£13,860.00	5%	£346,500.00	£277,200.00	4.00	£536.51
36	36	Fourth	Two	Two	797	£400.00	£318,614.40	£1,355.00	£16,260.00	5%	£406,500.00	£325,200.00	4.00	£408.27
					23,982	£400.00	£9,592,876.80	£46,220.00	£554,640.00	5%	£13,866,000.00	£10,399,500.00	4.00	£433.63

BLOCK D

Plot	Apt No	Floor	Beds	Baths	Sq Ft	PSF	OMV	Monthly Rent Gross	Annual Rent Gross	Yield	PRS GROSS	PRS NET VALUE 25% Discount	Aimed Yield	PRS PSF
1	1	Ground	Two	Two	667	£400.00	£266,947.20	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£474.70
2	2	Ground	Two	Two	678	£400.00	£271,252.80	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£467.17
3	3	Ground	Two	Two	667	£400.00	£266,947.20	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£474.70
4	4	Ground	Two	Two	667	£400.00	£266,947.20	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£474.70
5	5	Ground	Two	Two	667	£400.00	£266,947.20	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£474.70
6	6	Ground	Two	Two	667	£400.00	£266,947.20	£1,320.00	£15,840.00	5%	£396,000.00	£316,800.00	4.00	£474.70
7	7	Ground	One	One	549	£400.00	£219,585.60	£1,120.00	£13,440.00	5%	£336,000.00	£268,800.00	4.00	£489.65
8	8	Ground	One	One	549	£400.00	£219,585.60	£1,120.00	£13,440.00	5%	£336,000.00	£268,800.00	4.00	£489.65
9	9	First	Two	Two	667	£400.00	£266,947.20	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£476.50
10	10	First	Two	Two	678	£400.00	£271,252.80	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£468.94
11	11	First	Two	Two	807	£400.00	£322,920.00	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£393.91
12	12	First	Two	Two	667	£400.00	£266,947.20	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£476.50
13	13	First	Two	Two	667	£400.00	£266,947.20	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£476.50
14	14	First	Two	Two	807	£400.00	£322,920.00	£1,325.00	£15,900.00	5%	£397,500.00	£318,000.00	4.00	£393.91
15	15	First	One	One	549	£400.00	£219,585.60	£1,125.00	£13,500.00	5%	£337,500.00	£270,000.00	4.00	£491.84
16	16	First	One	One	549	£400.00	£219,585.60	£1,125.00	£13,500.00	5%	£337,500.00	£270,000.00	4.00	£491.84
17	17	Second	Two	Two	667	£400.00	£266,947.20	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£480.09
18	18	Second	Two	Two	678	£400.00	£271,252.80	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£472.47
19	19	Second	Two	Two	807	£400.00	£322,920.00	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£396.88
20	20	Second	Two	Two	667	£400.00	£266,947.20	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£480.09
21	21	Second	Two	Two	667	£400.00	£266,947.20	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£480.09
22	22	Second	Two	Two	807	£400.00	£322,920.00	£1,335.00	£16,020.00	5%	£400,500.00	£320,400.00	4.00	£396.88
23	23	Second	One	One	549	£400.00	£219,585.60	£1,135.00	£13,620.00	5%	£340,500.00	£272,400.00	4.00	£496.21
24	24	Second	One	One	549	£400.00	£219,585.60	£1,135.00	£13,620.00	5%	£340,500.00	£272,400.00	4.00	£496.21
25	25	Third	Two	Two	667	£400.00	£266,947.20	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£483.69
26	26	Third	Two	Two	678	£400.00	£271,252.80	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£476.01
27	27	Third	Two	Two	807	£400.00	£322,920.00	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£399.85
28	28	Third	Two	Two	667	£400.00	£266,947.20	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£483.69
29	29	Third	Two	Two	667	£400.00	£266,947.20	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£483.69
30	30	Third	Two	Two	807	£400.00	£322,920.00	£1,345.00	£16,140.00	5%	£403,500.00	£322,800.00	4.00	£399.85
31	31	Third	One	One	549	£400.00	£219,585.60	£1,145.00	£13,740.00	5%	£343,500.00	£274,800.00	4.00	£500.58
32	32	Third	One	One	549	£400.00	£219,585.60	£1,145.00	£13,740.00	5%	£343,500.00	£274,800.00	4.00	£500.58
33	33	Fourth	Two	Two	861	£400.00	£344,448.00	£1,355.00	£16,260.00	5%	£406,500.00	£325,200.00	4.00	£377.65
34	34	Fourth	Two	Two	517	£400.00	£206,668.80	£1,355.00	£16,260.00	5%	£406,500.00	£325,200.00	4.00	£629.41
35	35	Fourth	One	One	517	£400.00	£206,668.80	£1,155.00	£13,860.00	5%	£346,500.00	£277,200.00	4.00	£536.51
36	36	Fourth	Two	Two	797	£400.00	£318,614.40	£1,355.00	£16,260.00	5%	£406,500.00	£325,200.00	4.00	£408.27
					23,982	£400.00	£9,592,876.80	£46,220.00	£554,640.00	5%	£13,866,000.00	£10,399,500.00	4.00	£433.63

BLOCK E

Plot No	Apt No	Floor	Beds	Sq M	Sq Ft	PSF	OMV	Rent Pm	Rent PA	Yield	PRS GROSS	PRS NET VALUE 25% Discount	Net Yield	PRS PSF
8	1	Ground	One	51	549	£382.54	£210,000	£1,120	£13,440	5%	£336,000	£268,800	4.00	£489.65
2	2	Ground	One	51	549	£337.00	£185,000	£1,120	£13,440	5%	£336,000	£268,800	4.00	£489.65
6	3	Ground	Two	62	667	£359.62	£240,000	£1,320	£15,840	5%	£396,000	£316,800	4.00	£474.70
5	4	Ground	Two	62	667	£359.62	£240,000	£1,320	£15,840	5%	£396,000	£316,800	4.00	£474.70
4	5	Ground	Two	62	667	£397.08	£265,000	£1,320	£15,840	5%	£396,000	£316,800	4.00	£474.70
3	6	Ground	Two	62	667	£397.08	£265,000	£1,320	£15,840	5%	£396,000	£316,800	4.00	£474.70
2	7	Ground	Two	63	678	£390.78	£265,000	£1,320	£15,840	5%	£396,000	£316,800	4.00	£467.17
1	8	Ground	Two	62	667	£397.08	£265,000	£1,320	£15,840	5%	£396,000	£316,800	4.00	£474.70
16	9	First	One	51	549	£391.65	£215,000	£1,125	£13,500	5%	£337,500	£270,000	4.00	£491.84
15	10	First	One	50	538	£353.03	£190,000	£1,125	£13,500	5%	£337,500	£270,000	4.00	£501.67
14	11	First	Two	75	807	£359.22	£290,000	£1,325	£15,900	5%	£397,500	£318,000	4.00	£393.91
13	12	First	Two	61	657	£373.13	£245,000	£1,325	£15,900	5%	£397,500	£318,000	4.00	£484.31
12	13	First	Two	61	657	£373.13	£245,000	£1,325	£15,900	5%	£397,500	£318,000	4.00	£484.31
11	14	First	Two	75	807	£390.19	£315,000	£1,325	£15,900	5%	£397,500	£318,000	4.00	£393.91
10	15	First	Two	61	657	£411.21	£270,000	£1,325	£15,900	5%	£397,500	£318,000	4.00	£484.31
9	16	First	Two	62	667	£404.80	£270,000	£1,325	£15,900	5%	£397,500	£318,000	4.00	£476.76
24	17	Second	One	51	549	£355.21	£195,000	£1,135	£13,620	5%	£340,500	£272,400	4.00	£496.21
23	18	Second	One	50	538	£362.32	£195,000	£1,135	£13,620	5%	£340,500	£272,400	4.00	£506.13
22	19	Second	Two	75	807	£402.58	£325,000	£1,335	£16,020	5%	£400,500	£320,400	4.00	£396.88
21	20	Second	Two	62	667	£374.61	£250,000	£1,335	£16,020	5%	£400,500	£320,400	4.00	£480.09
20	21	Second	Two	62	667	£374.61	£250,000	£1,335	£16,020	5%	£400,500	£320,400	4.00	£480.09
19	22	Second	Two	75	807	£396.38	£320,000	£1,335	£16,020	5%	£400,500	£320,400	4.00	£396.88
18	23	Second	Two	62	667	£412.29	£275,000	£1,335	£16,020	5%	£400,500	£320,400	4.00	£480.36
17	24	Second	Two	62	667	£412.07	£275,000	£1,335	£16,020	5%	£400,500	£320,400	4.00	£480.09
32	25	Third	One	51	549	£364.32	£200,000	£1,145	£13,740	5%	£343,500	£274,800	4.00	£500.58
31	26	Third	One	50	538	£371.61	£200,000	£1,145	£13,740	5%	£343,500	£274,800	4.00	£510.59
30	27	Third	Two	75	807	£408.77	£330,000	£1,345	£16,140	5%	£403,500	£322,800	4.00	£399.85
29	28	Third	Two	62	667	£382.10	£255,000	£1,345	£16,140	5%	£403,500	£322,800	4.00	£483.69
28	29	Third	Two	62	667	£419.56	£280,000	£1,345	£16,140	5%	£403,500	£322,800	4.00	£483.69
27	30	Third	Two	75	807	£402.58	£325,000	£1,345	£16,140	5%	£403,500	£322,800	4.00	£399.85
26	31	Third	Two	62	667	£419.79	£280,000	£1,345	£16,140	5%	£403,500	£322,800	4.00	£483.96
25	32	Third	Two	62	667	£419.56	£280,000	£1,345	£16,140	5%	£403,500	£322,800	4.00	£483.69
40	33	Fourth	One	51	549	£428.08	£235,000	£1,155	£13,860	5%	£346,500	£277,200	4.00	£504.95
39	34	Fourth	One	50	538	£436.64	£235,000	£1,155	£13,860	5%	£346,500	£277,200	4.00	£515.05
38	35	Fourth	Two	75	807	£414.96	£335,000	£1,355	£16,260	5%	£406,500	£325,200	4.00	£402.82
37	36	Fourth	Two	62	667	£389.59	£260,000	£1,355	£16,260	5%	£406,500	£325,200	4.00	£487.29
36	37	Fourth	Two	62	667	£427.05	£285,000	£1,355	£16,260	5%	£406,500	£325,200	4.00	£487.29
35	38	Fourth	Two	75	807	£414.96	£335,000	£1,355	£16,260	5%	£406,500	£325,200	4.00	£402.82
34	39	Fourth	Two	62	667	£427.29	£285,000	£1,355	£16,260	5%	£406,500	£325,200	4.00	£487.56
33	40	Fourth	Two	62	667	£427.05	£285,000	£1,355	£16,260	5%	£406,500	£325,200	4.00	£487.29
48	41	Fifth	One	51	549	£437.19	£240,000	£1,165	£13,980	5%	£349,500	£279,600	4.00	£509.32
47	42	Fifth	One	50	538	£427.35	£230,000	£1,165	£13,980	5%	£349,500	£279,600	4.00	£519.51
46	43	Fifth	Two	75	807	£421.16	£340,000	£1,365	£16,380	5%	£409,500	£327,600	4.00	£405.80
45	44	Fifth	Two	62	667	£397.08	£265,000	£1,365	£16,380	5%	£409,500	£327,600	4.00	£490.88
44	45	Fifth	Two	62	667	£397.08	£265,000	£1,365	£16,380	5%	£409,500	£327,600	4.00	£490.88
43	46	Fifth	Two	75	807	£421.16	£340,000	£1,365	£16,380	5%	£409,500	£327,600	4.00	£405.80
42	47	Fifth	Two	63	678	£398.15	£270,000	£1,365	£16,380	5%	£409,500	£327,600	4.00	£483.09
41	48	Fifth	Two	62	667	£434.54	£290,000	£1,365	£16,380	5%	£409,500	£327,600	4.00	£490.88
52	49	Sixth	Two	74	797	£395.46	£315,000	£1,380	£16,560	5%	£414,000	£331,200	4.00	£415.80
51	50	Sixth	One	48	517	£416.12	£215,000	£1,200	£14,400	5%	£360,000	£288,000	4.00	£557.41
50	51	Sixth	One	48	517	£464.51	£240,000	£1,200	£14,400	5%	£360,000	£288,000	4.00	£557.41
49	52	Sixth	Two	80	861	£389.03	£335,000	£1,380	£16,560	5%	£414,000	£331,200	4.00	£384.62
					34.637	£398.71	£13,810,000	£67,120	£805,440	5%	£19,722,000	£16,108,800	4.00	£465.07

BLOCK F

Plot No	Apt No	Floor	Beds	Sq M	Sq Ft	PSF	OMV	Rent Pm	Rent PA	Yield	PRS GROSS	PRS NET VALUE 25% Discount	Net Yield	PRS PSF
1	1	Ground	Two	62	667	£397.09	£265,000	£1,320	£15,840	5%	£396,000	£316,800.00	4.00	£474.71
2	2	Ground	Two	62	667	£397.09	£265,000	£1,320	£15,840	5%	£396,000	£316,800.00	4.00	£474.71
3	3	Ground	One	52	560	£375.19	£210,000	£1,120	£13,440	5%	£336,000	£268,800.00	4.00	£480.24
4	4	Ground	One	52	560	£375.19	£210,000	£1,120	£13,440	5%	£336,000	£268,800.00	4.00	£480.24
5	5	Ground	One	52	560	£375.19	£210,000	£1,120	£13,440	5%	£336,000	£268,800.00	4.00	£480.24
6	6	First	Two	62	667	£397.09	£265,000	£1,325	£15,900	5%	£397,500	£318,000.00	4.00	£476.50
7	7	First	Two	62	667	£397.09	£265,000	£1,325	£15,900	5%	£397,500	£318,000.00	4.00	£476.50
8	8	First	One	52	560	£384.12	£215,000	£1,125	£13,500	5%	£337,500	£270,000.00	4.00	£482.38
9	9	First	One	52	560	£375.19	£210,000	£1,125	£13,500	5%	£337,500	£270,000.00	4.00	£482.38
10	10	First	One	52	560	£384.12	£215,000	£1,125	£13,500	5%	£337,500	£270,000.00	4.00	£482.38
11	11	Second	Two	62	667	£397.09	£265,000	£1,335	£16,020	5%	£400,500	£320,400.00	4.00	£480.10
12	12	Second	Two	62	667	£397.09	£265,000	£1,335	£16,020	5%	£400,500	£320,400.00	4.00	£480.10
13	13	Second	One	52	560	£388.59	£217,500	£1,135	£13,620	5%	£340,500	£272,400.00	4.00	£486.67
14	14	Second	One	52	560	£384.12	£215,000	£1,135	£13,620	5%	£340,500	£272,400.00	4.00	£486.67
15	15	Second	One	52	560	£339.46	£190,000	£1,135	£13,620	5%	£340,500	£272,400.00	4.00	£486.67
16	16	Third	Two	62	667	£404.58	£270,000	£1,345	£16,140	5%	£403,500	£322,800.00	4.00	£483.70
17	17	Third	Two	62	667	£404.58	£270,000	£1,345	£16,140	5%	£403,500	£322,800.00	4.00	£483.70
18	18	Third	One	52	560	£393.05	£220,000	£1,145	£13,740	5%	£343,500	£274,800.00	4.00	£490.96
19	19	Third	One	52	560	£393.05	£220,000	£1,145	£13,740	5%	£343,500	£274,800.00	4.00	£490.96
20	20	Third	One	52	560	£393.05	£220,000	£1,145	£13,740	5%	£343,500	£274,800.00	4.00	£490.96
21	21	Fourth	Two	62	667	£404.58	£270,000	£1,355	£16,260	5%	£406,500	£325,200.00	4.00	£487.29
22	22	Fourth	Two	62	667	£397.09	£265,000	£1,355	£16,260	5%	£406,500	£325,200.00	4.00	£487.29
23	23	Fourth	One	52	560	£410.92	£230,000	£1,155	£13,860	5%	£346,500	£277,200.00	4.00	£495.25
24	24	Fourth	One	52	560	£410.92	£230,000	£1,155	£13,860	5%	£346,500	£277,200.00	4.00	£495.25
25	25	Fourth	One	52	560	£401.99	£225,000	£1,155	£13,860	5%	£346,500	£277,200.00	4.00	£495.25
26	26	Fifth	Two	62	667	£359.63	£240,000	£1,365	£16,380	5%	£409,500	£327,600.00	4.00	£490.89
27	27	Fifth	Two	62	667	£412.07	£275,000	£1,365	£16,380	5%	£409,500	£327,600.00	4.00	£490.89
28	28	Fifth	One	52	560	£410.92	£230,000	£1,165	£13,980	5%	£349,500	£279,600.00	4.00	£499.54
29	29	Fifth	One	52	560	£410.92	£230,000	£1,165	£13,980	5%	£349,500	£279,600.00	4.00	£499.54
30	30	Fifth	One	52	560	£410.92	£230,000	£1,165	£13,980	5%	£349,500	£279,600.00	4.00	£499.54
31	31	Sixth	One	52	560	£419.85	£235,000	£1,200	£14,400	5%	£360,000	£288,000.00	4.00	£514.54
32	32	Sixth	One	52	560	£419.85	£235,000	£1,200	£14,400	5%	£360,000	£288,000.00	4.00	£514.54
					19,203	£394.61	£7,577,500	£39,025	£468,300	5%	£11,707,500	£9,366,000.00	4.00	£487.74


BLOCK G

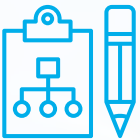
Apt No	Floor	Beds	Sq M	Sq Ft	PSF	OMV	Rent Pm	Rent PA	Yield	PRS GROSS	PRS NET VALUE 25% Discount	Net Yield	PRS PSF
1	Ground	One	52	560	£375.00	£210,000	£1,120.00	£13,440.00	5%	£336,000	£268,800	4.00	£480.00
2	Ground	One	52	560	£375.00	£210,000	£1,120.00	£13,440.00	5%	£336,000	£268,800	4.00	£480.00
3	Ground	One	52	560	£366.07	£205,000	£1,120.00	£13,440.00	5%	£336,000	£268,800	4.00	£480.00
4	Ground	Two	62	667	£397.30	£265,000	£1,320.00	£15,840.00	5%	£396,000	£316,800	4.00	£474.96
5	Ground	Two	62	667	£397.08	£265,000	£1,320.00	£15,840.00	5%	£396,000	£316,800	4.00	£474.70
6	First	One	52	560	£375.00	£210,000	£1,125.00	£13,500.00	5%	£337,500	£270,000	4.00	£482.14
7	First	One	52	560	£375.00	£210,000	£1,125.00	£13,500.00	5%	£337,500	£270,000	4.00	£482.14
8	First	One	52	560	£383.93	£215,000	£1,125.00	£13,500.00	5%	£337,500	£270,000	4.00	£482.14
9	First	Two	62	667	£404.80	£270,000	£1,325.00	£15,900.00	5%	£397,500	£318,000	4.00	£476.76
10	First	Two	62	667	£404.80	£270,000	£1,325.00	£15,900.00	5%	£397,500	£318,000	4.00	£476.76
11	Second	One	52	560	£383.93	£215,000	£1,135.00	£13,620.00	5%	£340,500	£272,400	4.00	£486.43
12	Second	One	52	560	£392.86	£220,000	£1,135.00	£13,620.00	5%	£340,500	£272,400	4.00	£486.43
13	Second	One	52	560	£392.86	£220,000	£1,135.00	£13,620.00	5%	£340,500	£272,400	4.00	£486.43
14	Second	Two	62	667	£404.80	£270,000	£1,335.00	£16,020.00	5%	£400,500	£320,400	4.00	£480.36
15	Second	Two	62	667	£404.80	£270,000	£1,335.00	£16,020.00	5%	£400,500	£320,400	4.00	£480.36
16	Third	One	52	560	£392.86	£220,000	£1,145.00	£13,740.00	5%	£343,500	£274,800	4.00	£490.71
17	Third	One	52	560	£392.86	£220,000	£1,145.00	£13,740.00	5%	£343,500	£274,800	4.00	£490.71
18	Third	One	52	560	£392.86	£220,000	£1,145.00	£13,740.00	5%	£343,500	£274,800	4.00	£490.71
19	Third	Two	62	667	£408.55	£272,500	£1,345.00	£16,140.00	5%	£403,500	£322,800	4.00	£483.96
20	Third	Two	62	667	£408.32	£272,500	£1,345.00	£16,140.00	5%	£403,500	£322,800	4.00	£483.69
21	Fourth	One	52	560	£401.79	£225,000	£1,155.00	£13,860.00	5%	£346,500	£277,200	4.00	£495.00
22	Fourth	One	52	560	£401.79	£225,000	£1,155.00	£13,860.00	5%	£346,500	£277,200	4.00	£495.00
23	Fourth	One	52	560	£401.79	£225,000	£1,155.00	£13,860.00	5%	£346,500	£277,200	4.00	£495.00
24	Fourth	Two	62	667	£404.80	£270,000	£1,355.00	£16,260.00	5%	£406,500	£325,200	4.00	£487.56
25	Fourth	Two	62	667	£412.07	£275,000	£1,355.00	£16,260.00	5%	£406,500	£325,200	4.00	£487.29
26	Fifth	One	52	560	£410.71	£230,000	£1,165.00	£13,980.00	5%	£349,500	£279,600	4.00	£499.29
27	Fifth	One	52	560	£419.64	£235,000	£1,165.00	£13,980.00	5%	£349,500	£279,600	4.00	£499.29
				16,191.11	£396.21	£6,415,000.00	£32,730.00	£392,760.00	5%	£9,819,000	£7,855,200.00	4.00	£485.47

THE FINANCIALS

Avison Young guide pricing can be summarised as follows:


LOW BLENDED
FORECAST RENT
OF £16.75
PER SQFT

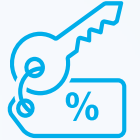




PROJECTED
RENTS
OF BETWEEN
£795-£1,050
DEPENDING
ON UNIT
TYPOLOGY


LOW
OPERATIONAL
EXPENDITURE
DUE TO SCHEME
EFFICIENCIES






NIY OF 4.5%
ON UNGROWN
RENTS


PROJECTED
GROSS INCOME
OF £1.65
MILLION






£26MILLION
COMMITMENT

LOW CAPITAL
VALUE OF £270
PER SQFT




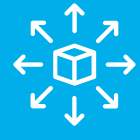
GIY of 6.2% +

FORWARD
PURCHASE
STRUCTURE
MINIMISING
DEVELOPMENT
COST
EXPOSURE




AFFORDABILITY
PITCHED
SLIGHTLY
ABOVE LOCAL
AREA



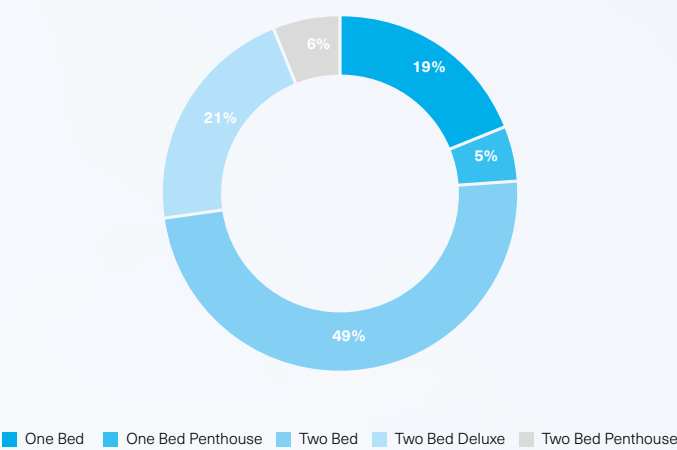


EVEN RENTAL
DISTRIBUTION
BETWEEN
BLOCKS

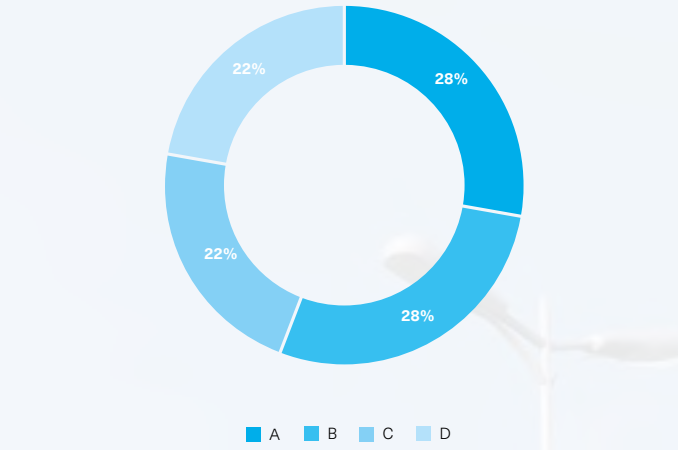
CONSERVATIVE
RENTAL UN-
DERWRITE
WITH GROWTH
POTENTIAL



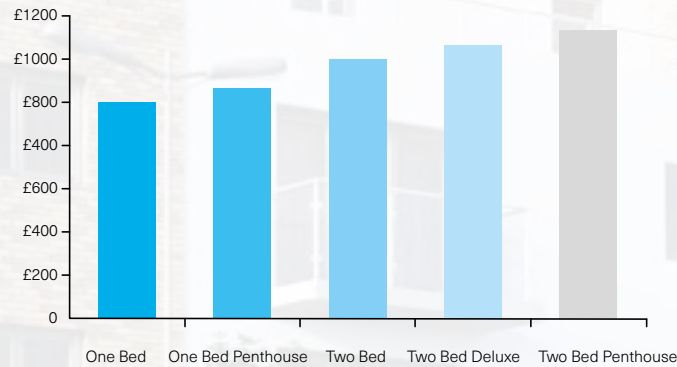
RENTAL INCOME BY UNIT TYPE



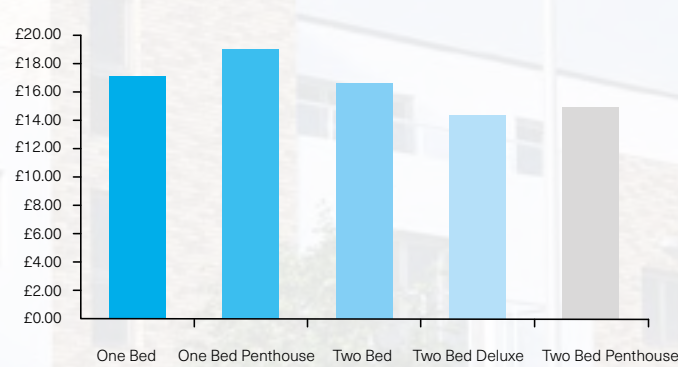
RENTAL INCOME BY BLOCK



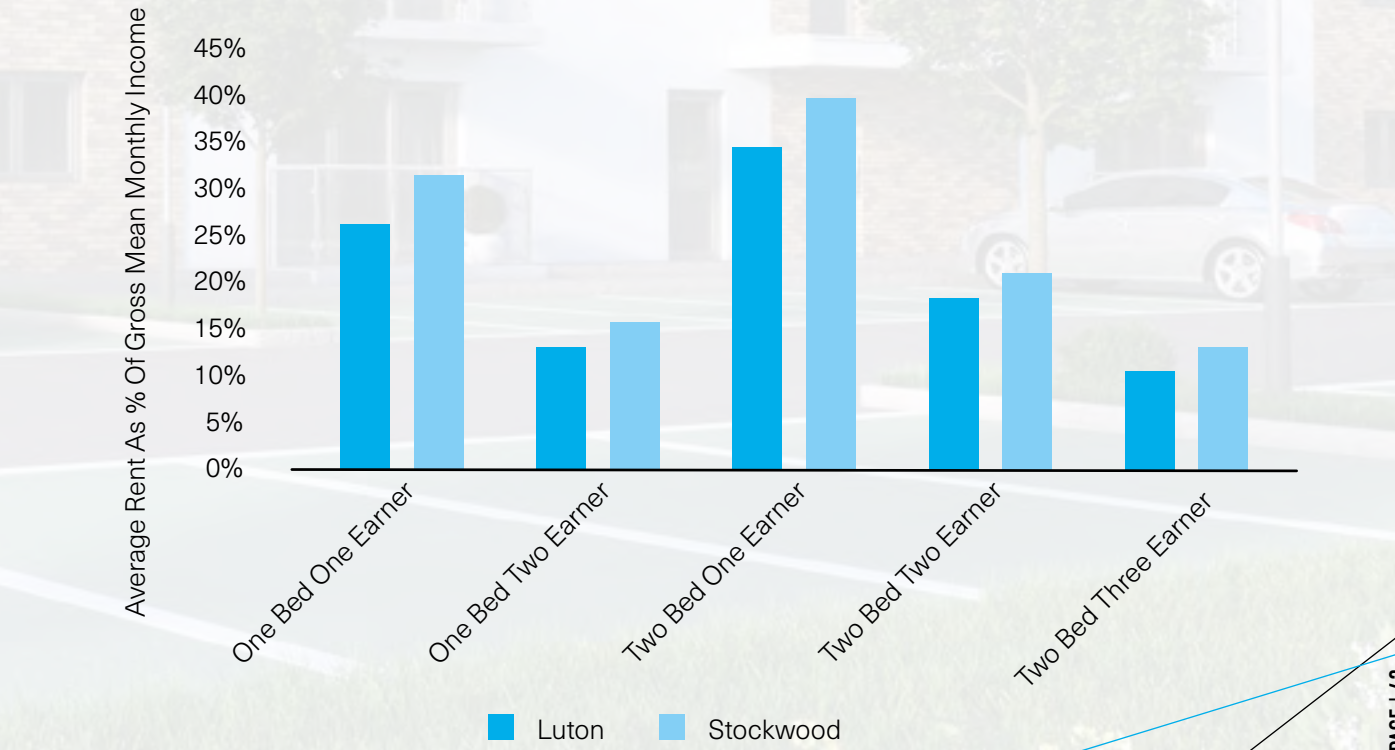
PROJECTED RENTAL VALUES



PROJECTED RENTAL VALUES PER SQFT



STOCKWOOD GARDENS RENTAL AFFORDABILITY VS LUTON AVERAGE



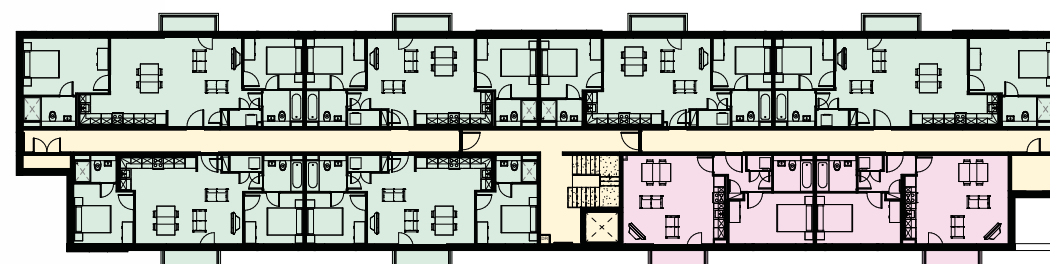
ONE BEDROOM

Average One Bedroom Size:
555 sq ft/ 52 sq m

THE FLOOR PLANS



TYPICAL FLOOR PLAN



TWO BEDROOM

Average Two Bedroom Size:
770 sq ft/ 72 sq m

BUILDING SPECIFICATIONS

KITCHEN

- CDA Stainless Steel Four Function Oven
- CDA Frameless Ceramic Hob
- Black Matte Worktop
- White Matt Cabinets
- Stainless Steel Chimney Extractor Hood and Splashback
- Stainless Steel 1.5l Sink Bowl
- Chrome Single Lever Tap
- CDA Integrated Fridge/Freezer
- CDA Integrated Dishwasher
- CDA Integrated Washer Dryer
- CDA Microwave

BATHROOM

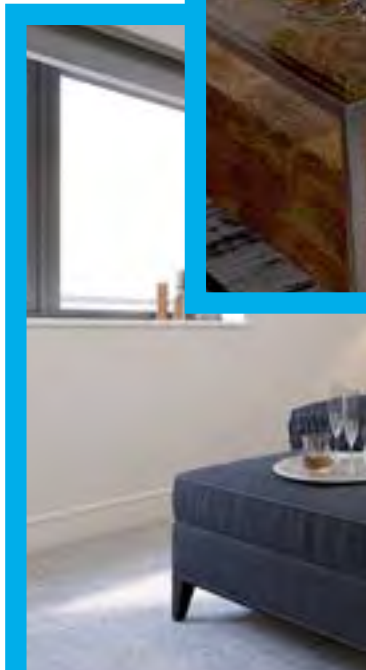
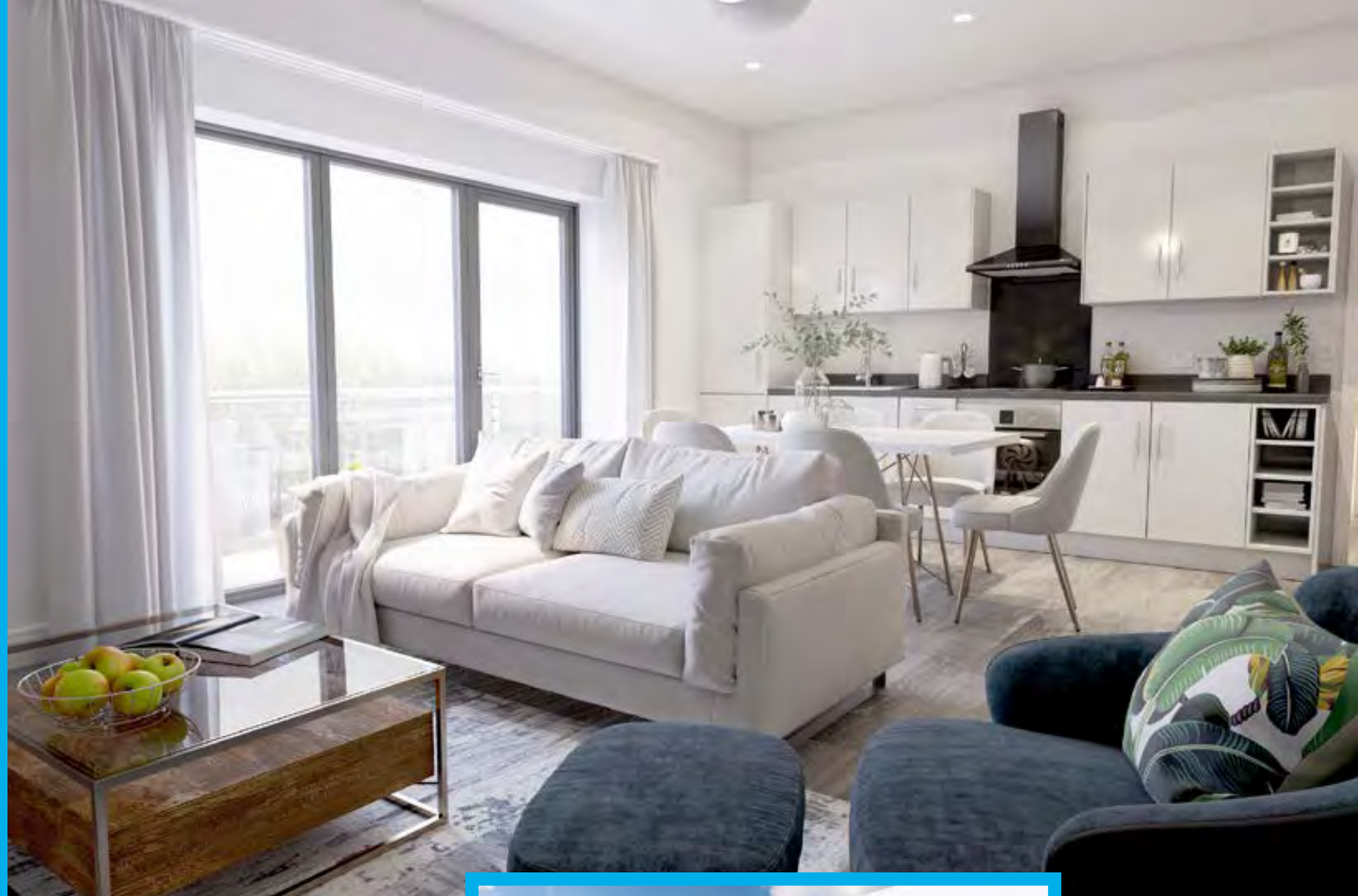
- Shower with Fully Glazed Enclosure and Chrome Shower Mixer Tap
- White Wash Hand Basin
- White Semi-Pedestal Toilet
- Fully Tiled Porcelain Walls (White) and Floors (Grey)
- Chrome Heated Towel Rail

GENERAL

- Entry System
- Downlight Fittings Spotlight
- Pendant Lights
- White Matt Internal Doors
- White Electrical Wall Sockets
- White Framed Windows
- Floor Material Living Area
- Grey Laminate Flooring Kitchen and Living Area
- Fully Grey Carpeted Bedroom

EXTERNAL

- Double Glazed Security External Doors
- Door Entry Intercom System
- Security Flat Entrance Door
- PV Solar Panels At Rooftop Level



USEFUL INFORMATION

TIMING

- Start on site is anticipated by Q3 2021
- Practical completion of the first building, Phase One, is anticipated by 30/04/21
- Practical completion and final handover is anticipated on Q2 2023

TENURE

- The property is held freehold.

ANTI-MONEY LAUNDERING

- A successful bidder will be required to provide information to satisfy the AML requirements when Heads of Terms are agreed.

TAX

- Whilst Multiple Dwellings Relief is anticipated to be applicable, prospective bidders should satisfy themselves as to their ultimate Stamp Duty Land Tax Liability.

DATAROOM

- Further information regarding the project is available on the data room:
- <https://stockwoodgardens.com/>

VIEWING INFORMATION

- Please call John Totman to make an appointment.

OFFERS

- We are instructed to seek offers for the freehold interest in the site on a forward commitment basis
- We are advised that if a forward funding structure is preferred our client is prepared to listen to offers on that basis.

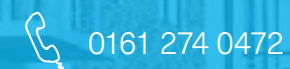
CONTACT US

MCR Homes

Part of the MCR Property Group

Universal Square
Devonshire St N
Manchester
M12 6JH

www.mcr-homes.co.uk



0161 274 0472



enquiries@mcr-homes.co.uk

FOLLOW US



[/MCRHomesResiinvest](https://www.facebook.com/MCRHomesResiinvest)



[/Company/mcr-homes](https://www.linkedin.com/company/mcr-homes)



[@mcrhomesuk](https://www.instagram.com/mcrhomesuk)



[@mcr_homes](https://twitter.com/mcr_homes)

Disclaimer:

We have done our very best to provide information to you that is accurate and honest at the time of print. The information should not be relied upon as a basis to enter into any contractual purchase commitment.

Given the nature of any off plan development, the images have been computer generated and are for indicative and illustrative purposes only. The specification included may change during the course of the construction period and could be subject to market conditions, such as availability of materials. If there is anything you are uncertain about, please raise a query in writing with your solicitor.

