71 FORDWYCH ROAD, WEST HAMPSTEAD, LONDON NW2 3TL

FREEHOLD RESIDENTIAL INVESTMENT BLOCK COMPRISING 8 APARTMENTS WITH EXISTING INCOME, HMO LICENSING & ASSET MANAGEMENT POTENTIAL

EXECUTIVE SUMMARY

FREEHOLD RESIDENTIAL INVESTMENT WITH IMMEDIATE INCOME AND SIGNIFICANT VALUE-ADD POTENTIAL

An opportunity to acquire a freehold residential investment block comprising eight self-contained apartments producing immediate rental income, together with existing HMO licence and opportunities to enhance value through reconfiguration and future extension, subject to the necessary consents.

- Freehold residential investment comprising 8 self-contained apartments
- Accommodation arranged as 4 studio apartments and 4 one-bedroom apartments
- Net Internal Area extending to approximately 2,422 SqFt (NIA)
- Current passing income of £128,340 per annum
- Estimated reversionary income of £137,858 per annum based on current Local Housing Allowance (LHA) rates
- Existing HMO Licence (Use Class C4)
- Previous planning submission demonstrating asset management potential
- Potential for loft extension (STPP)
- Price on application

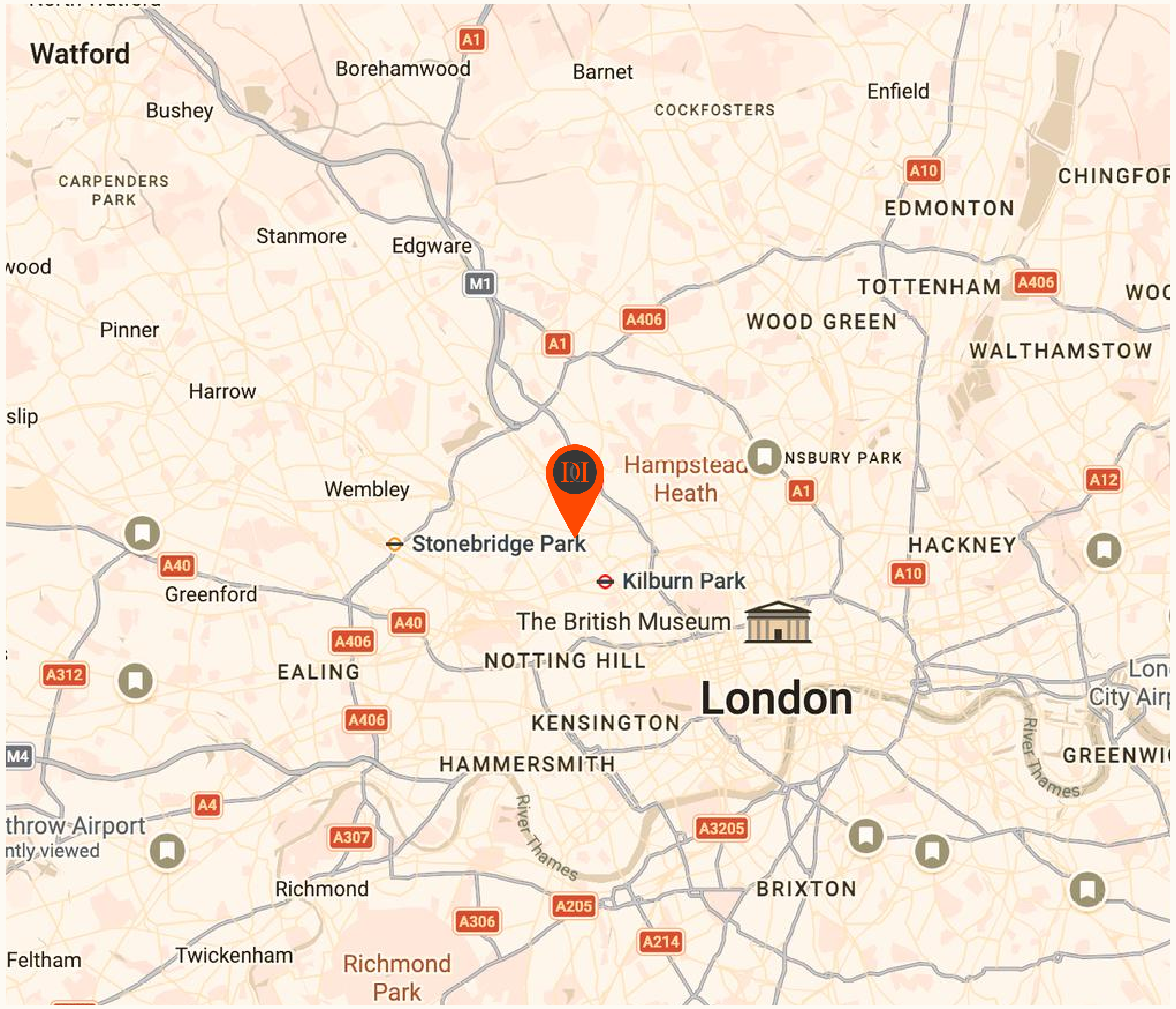
LOCATION

The property occupies a prominent position on Fordwych Road within the London Borough of Camden, benefiting from excellent connectivity and access to the extensive amenities of both West Hampstead and Kilburn.

Kilburn Underground Station (Jubilee Line) is approximately a seven-minute walk away, whilst West Hampstead Station (Thameslink) can be reached in around fifteen minutes, providing fast and convenient access into Central London and beyond.

The surrounding area offers an established residential environment with excellent local shopping, cafés, restaurants and everyday amenities, making it highly attractive to both owner occupiers and tenants.

The property's excellent transport links, together with strong occupational demand and limited housing supply, continue to support long-term rental growth and investment performance.



7 mins walk to Kilburn Station

20 mins to St Pancras London

50 mins to Heathrow Airport

LOCAL AMENITIES & LIFESTYLE

West Hampstead is regarded as one of North West London's most desirable residential locations, combining excellent transport connectivity with a vibrant village atmosphere and strong long-term rental demand.

Residents benefit from an excellent selection of cafés, restaurants, independent retailers and leisure facilities centred around West End Lane, together with the wider amenities available along Kilburn High Road.

The area is exceptionally well connected via the Jubilee Line, Thameslink and London Overground, providing direct access to the City, Canary Wharf, King's Cross, St Pancras and the West End.

Strong tenant demand, excellent transport links and continued investment across the surrounding area continue to underpin the long-term attractiveness of West Hampstead as an established residential investment location.

DESCRIPTION

The property comprises a substantial freehold residential investment arranged as eight self-contained apartments extending to approximately 2,422 SqFt (NIA).

The accommodation comprises:

- 4 Studio Apartments
- 4 One-Bedroom Apartments

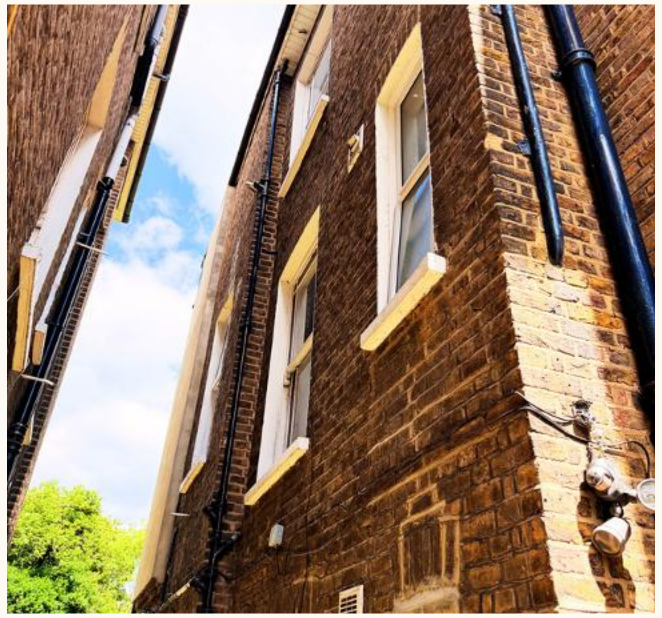
All eight apartments are currently let on Assured Shorthold Tenancies producing a passing income of £128,340 per annum.

Based on current Local Housing Allowance rates, the income has the potential to increase to approximately £137,858 per annum, presenting immediate asset management opportunities for an incoming purchaser.

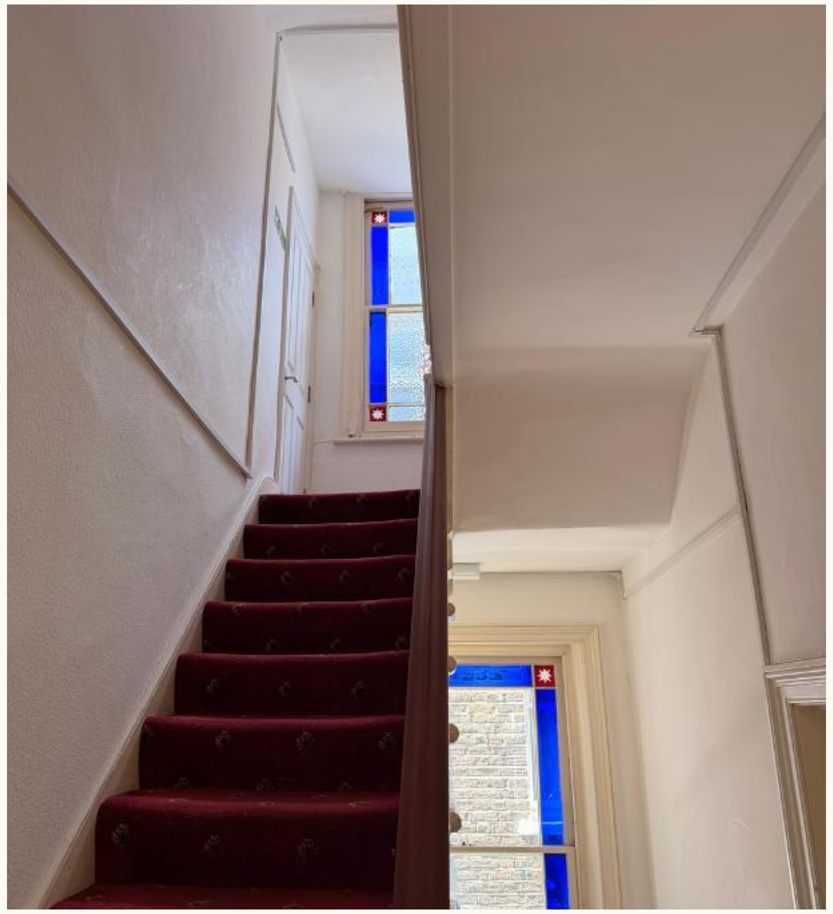
The property benefits from an existing HMO Licence (Use Class C4) and also offers longer-term opportunities for reconfiguration and extension, subject to obtaining the necessary planning consents.

KEY INFORMATION

- Freehold residential investment
- 8 self-contained apartments
- 4 studios & 4 one-bedroom apartments
- Approx. 2,422 SqFt (NIA)
- Current income: £128,340 pa
- Estimated reversion: £137,858 pa
- Existing HMO Licence (C4)
- Previous planning history
- Potential loft extension (STPP)
- Excellent location




PLAY
HARD
& BE
KIND



PLANNING

Planning permission was submitted on 13th May 2016 for an extension of the existing basement to the front and rear to provide one 2-bedroom apartment, erection of lower ground and ground floor rear extensions and the amalgamation of two ground floor studio apartments to create one 2-bedroom apartment.

Although the application was subsequently withdrawn, it demonstrates the property's asset management and reconfiguration potential of the property.

The proposed scheme comprised:

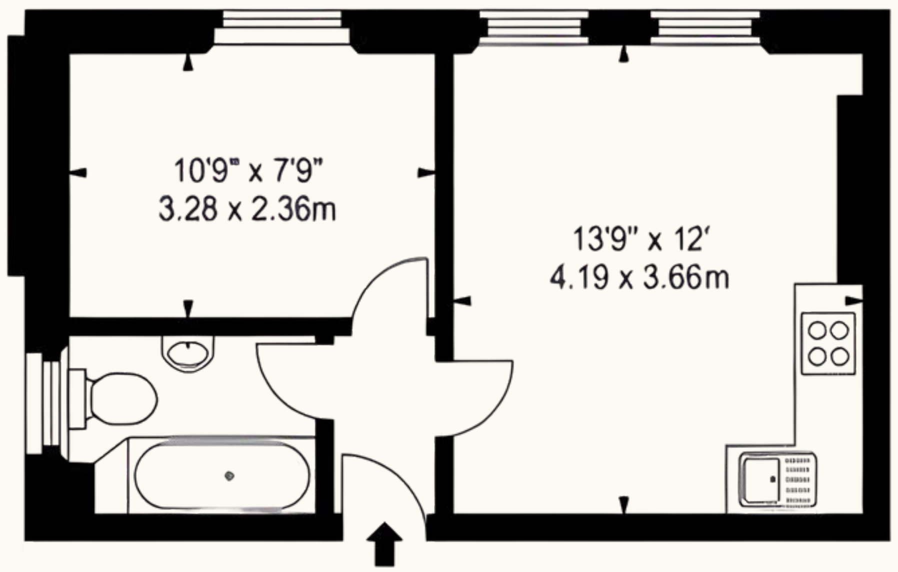
- Extension of the existing basement to the front and rear
- New lower ground and ground floor rear extensions
- Amalgamation of two existing studio apartments
- Creation of three reconfigured apartments
- Proposed accommodation extending to approximately 2,187 SqFt (NIA)

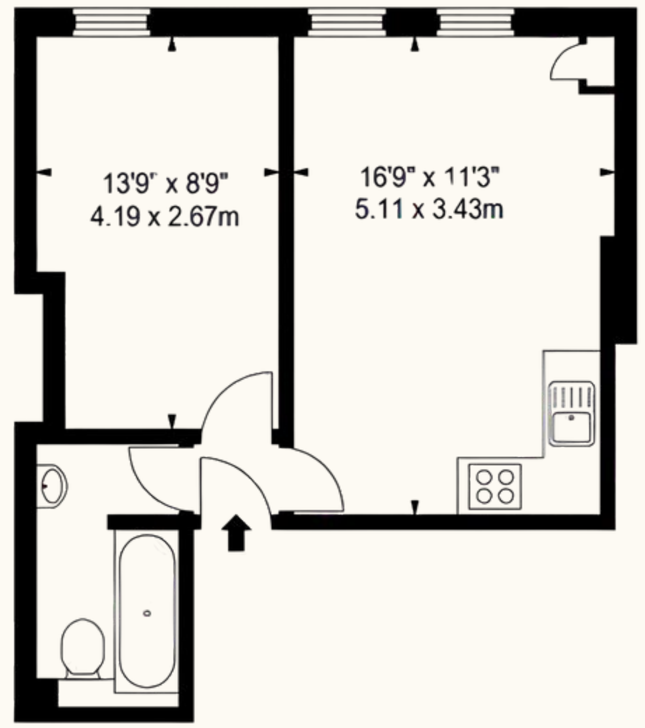
There is also potential to create a loft extension, similar to neighbouring properties, subject to obtaining the necessary planning consents.

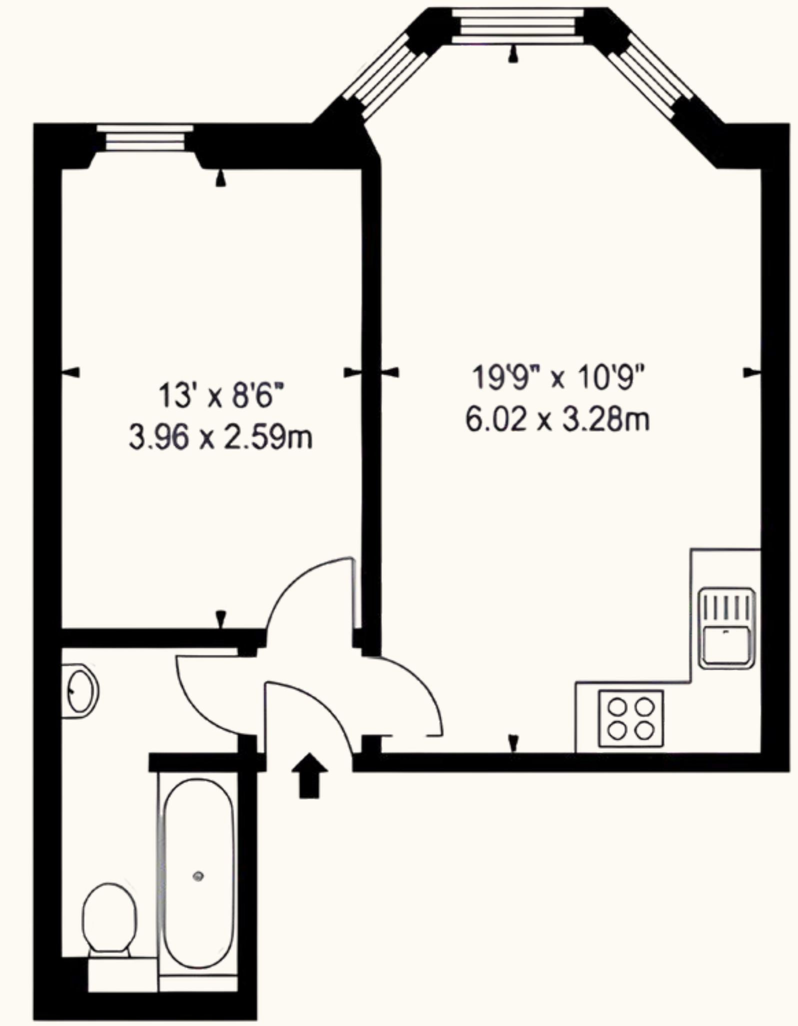
The previous planning submission, together with the opportunity for a loft conversion, presents an incoming purchaser with the potential to enhance both the accommodation and future rental income.

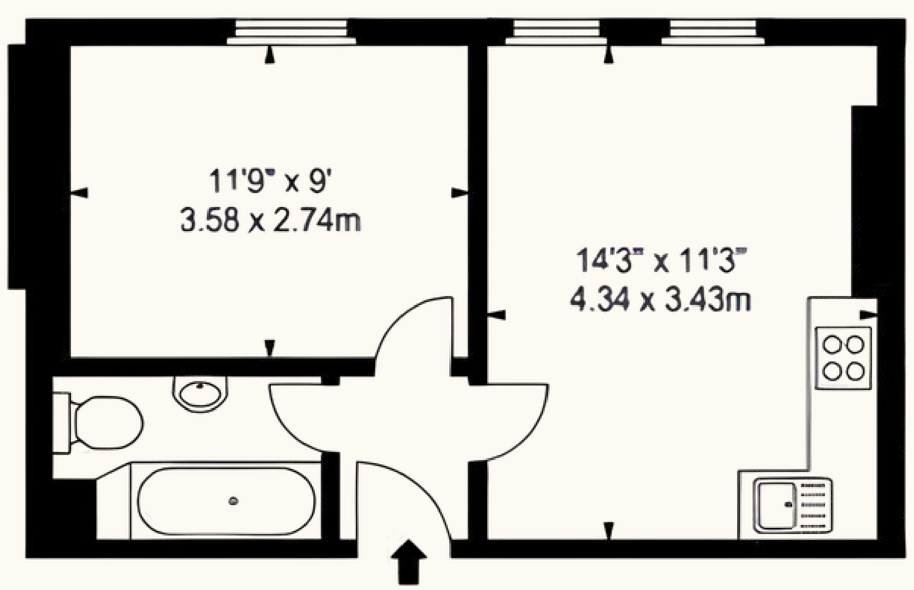
(Planning Ref: 2016/0309/P)

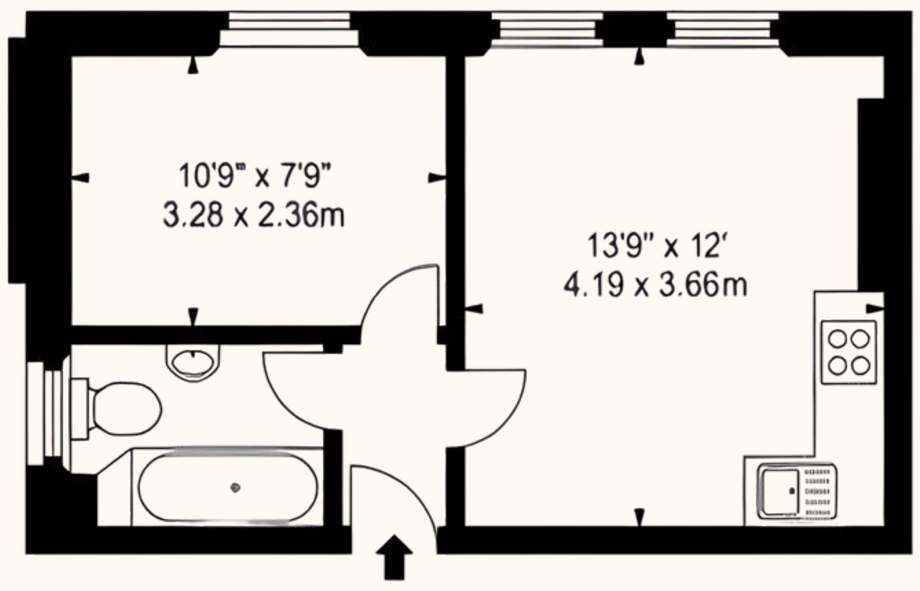
FLOOR PLANS


10'9" x 7'9"
3.28 x 2.36m
13'9" x 12'
4.19 x 3.66m

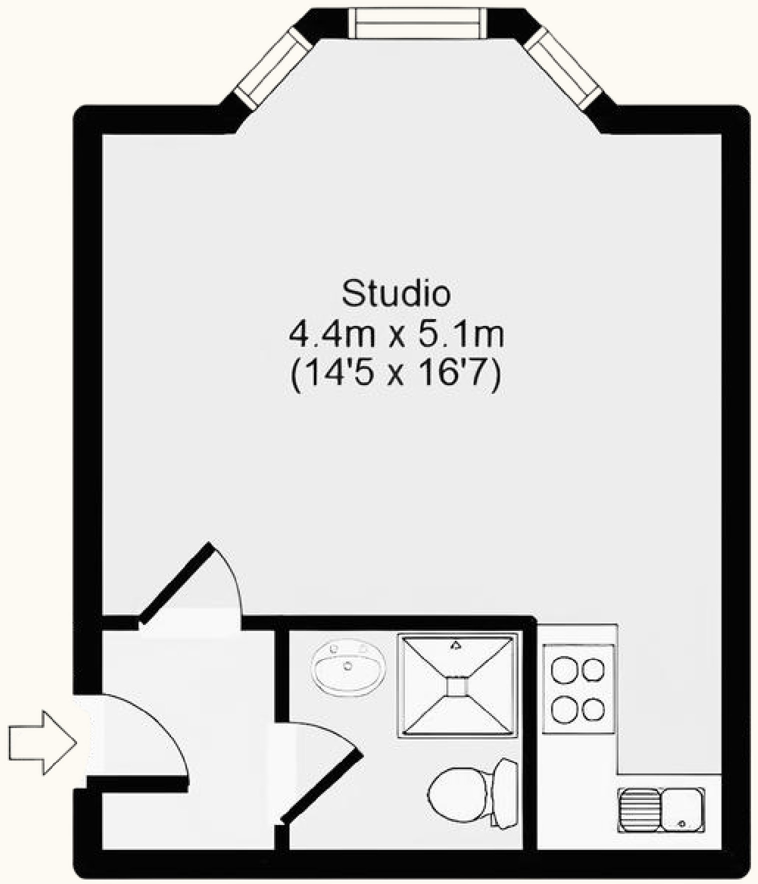

13'9" x 8'9"
4.19 x 2.67m
16'9" x 11'3"
5.11 x 3.43m

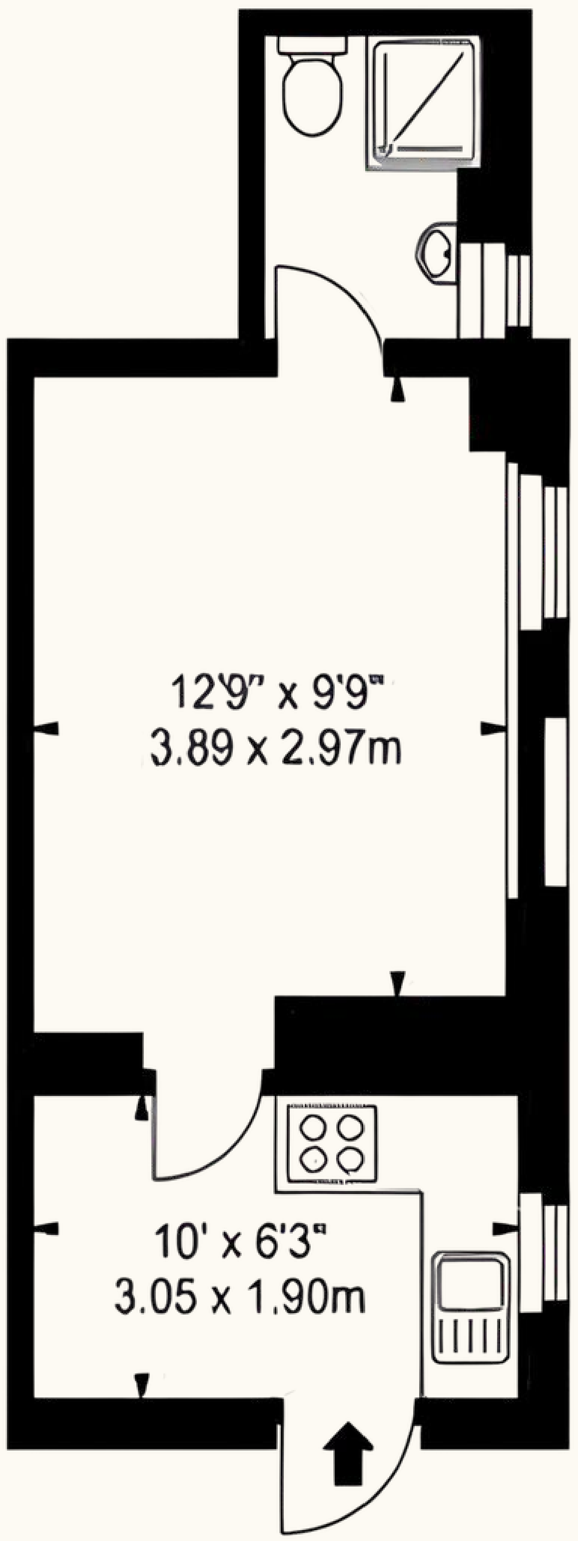

13' x 8'6"
3.96 x 2.59m
19'9" x 10'9"
6.02 x 3.28m

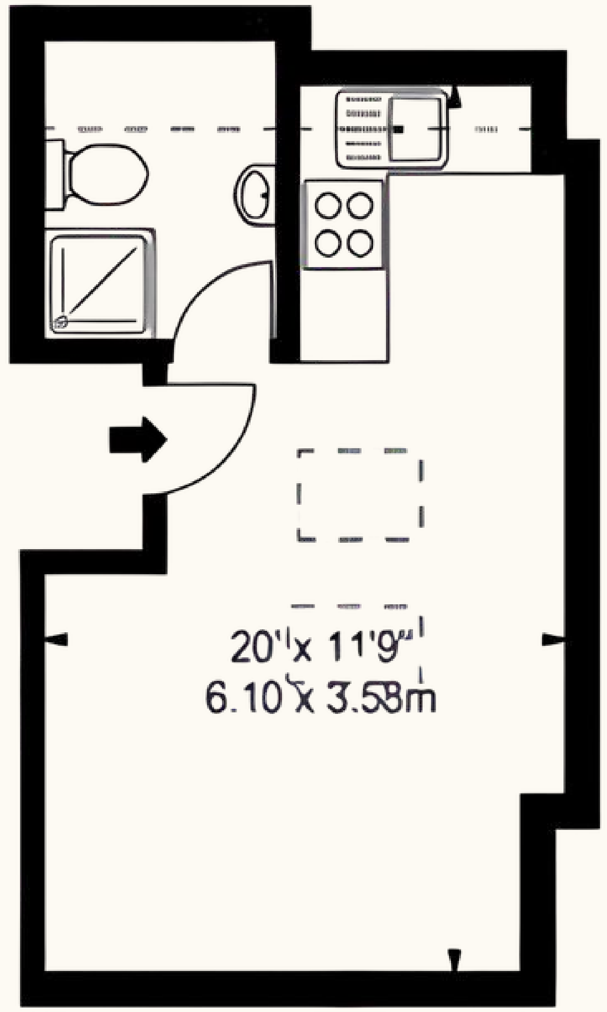

11'9" x 9'
3.58 x 2.74m
14'3" x 11'3"
4.34 x 3.43m


10'9" x 7'9"
3.28 x 2.36m
13'9" x 12'
4.19 x 3.66m

FLOOR PLANS


Studio
4.4m x 5.1m
(14'5 x 16'7)


12'9" x 9'9"
3.89 x 2.97m
10' x 6'3"
3.05 x 1.90m


20' x 11'9"
6.10 x 3.58m

ACCOMMODATION SCHEDULE

Unit	Type	Floor	Bed	SQM	SqFt	Income	
1	Studio	G	0	24	258.34	£1,220.00	
2	Studio	G	0	25	269.1	£1,300.00	
3	Flat	1	1	35	376.74	£1,495.00	
4	Flat	1	1	31	333.68	£1,500.00	
5	Flat	2	1	34	365.98	£1,530.00	
6	Flat	2	1	32	344.45	£1,500.00	
7	Studio	3	0	20	215.28	£1,050.00	
8	Studio	G	0	24	258.34	£1,100.00	
				225	**2,421.90**	£10,695.00	Per Month
						£128,340.00	Per Annum

TERMS

TENURE: Freehold

METHOD OF SALE: Freehold

VAT STATUS: The property is not elected for VAT

ADDITIONAL INFORMATION: Please contact DI Properties for additional information and access to the data room

VIEWINGS: Viewings can be arranged strictly by appointment via DI Properties

CONTACT US

For further information, please contact one of the development & investment team:

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PROPERTIES