

CASTLERIVER



INVESTMENT PROPERTY DEAL

Exclusive Opportunities For Our Retained Clients

Key talking points

CASTLERIVER

WHY THIS PROPERTY?

- Award-winning Developer
- Good spec
- Great comparables
- Huge employer nearby
- Well negotiated

WHO IS THE SELLER?

Multi award-winning developer

Conlon Living is a privately-owned, family company with with a track record over 55 years and are regarded as one of the leading construction companies in the North.



**THE
PROPERTY
ADDRESS**

Ruskin Road,
Freckleton,
PR4 1DR



The Development

Ruskin Road is a bespoke development of 11 houses comprising 4 property types; The Campion, The Larkspur, The Primrose and The Poppy, all located in a delightful semi-rural location within easy walking distance of the village centre..



Outline Specification:

DESCRIPTION = Mid-Terraced House

BEDS = 3 beds

BATHS = 2 baths

FLOORS = 3 floors

PARKING = 2 spaces

SIZE = 947 sq ft (est)

TENURE = Freehold

LIST PRICE = £167,500

TYPE = THE LARKSPUR

BUILT = Q3 2020

EXCHANGE = within 4 weeks

COMPLETION = within 4 weeks

THE PROPERTY



IMAGES (INDICATIVE)



FLOOR PLAN

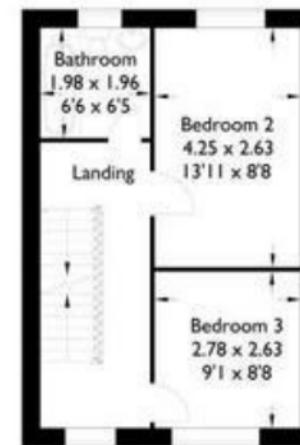
The Larkspur - Plots 2, 3, 8, 9 & 10

Approximate Gross Internal Area : 88.00 sq m / 947.22 sq ft

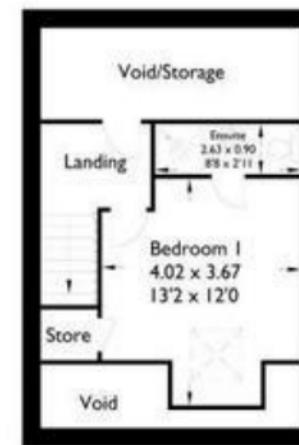
Total : 88.00 sq m / 947.22 sq ft



Ground Floor



First Floor



Second Floor

For Australia standard only. Not for use in other countries. All measurements are approximate and subject to change without notice. See drawings for details.

SPECIFICATION

This is the standard specification available for the homes, as indicated.

Kitchens

- Luxury, fitted kitchen with a choice of soft-close drawers and doors from a range of colours and styles
- Choice of laminate worktops and matching upstand
- Stainless steel 1½-bowl sink with contemporary mixer tap
- 4-ring induction hob
- Integrated stainless steel electric oven (double oven to plots 1 and 6)
- Integrated fridge/freezer
- Integrated dishwasher
- Space and plumbing for freestanding washer/dryer (Plots 2, 3, 7-11)
- Stainless steel canopy extractor hood and contemporary glass splashbacks (choice of colour)
- Chrome LED spotlights
- Choice from selection of vinyl floor coverings

Utility (Plots 1, 4, 5 and 6)

- Space and plumbing for freestanding washing machine
- Space for tumble dryer
- Stainless steel single-bowl sink with mixer tap (plots 1 & 6)
- Choice of laminate worktop and upstand to match kitchen choice
- Choice from selection of vinyl floor coverings

Family Bathroom

- Contemporary white bathroom suite
- Stylish contemporary mixer taps to bath and hand basin
- Thermostatic shower over bath
- Shower screen
- Chrome heated towel warmer
- Chrome LED spotlights
- Mirror with light
- Shaver socket
- Choice of vinyl floor coverings and ceramic wall tiles

En-Suite (Plots 1-3, 6-11)

- Contemporary white bathroom suite
- Stylish contemporary mixer taps to hand basin
- Electric shower
- Walk in shower with screen
- Chrome heated towel warmer
- Chrome LED spotlights
- Mirror with light
- Shaver socket
- Choice of vinyl floor coverings and ceramic wall tiles

Downstairs WC

- Contemporary white suite
- Stylish chrome mixer tap to hand basin
- Choice of vinyl floor coverings and ceramic wall tiles

Internal Features

- Gas-fired thermostatically controlled central heating with A-rated energy-efficient boiler
- Chrome switches and sockets to ground floor
- Mains-powered smoke and heat detectors
- Battery operated carbon monoxide detectors
- Digital TV aerial in roof space
- Digital TV points to all bedrooms, lounge and kitchen
- Telephone point to living room
- Superfast fibre broadband: the local exchange is enabled and fibre-to-the-home (FTTH) is installed up to the property
- Chrome door furniture
- All walls and ceilings finished in off-white emulsion
- All wood painted white satin wood



External Features

- Front and (where applicable) rear insulated doors with multipoint locking system
- Doorbell and security light to front
- White PVCu double-glazed lockable windows
- White PVCu French Casement Doors leading to the rear garden
- Turfed gardens to front and rear with paved patio area and paths (where applicable and feasible)
- 1.8m high close-board timber fence and gate to plot boundaries (rear side)
- Outside tap

Garages (Plots 1 & 6)

- White, up-and-over garage door
- Light and double power socket

Warranty

- NHBC 10-Year Buildmark Warranty

Tenure

- Freehold

Where a choice is stated, it will be from a standard range and will be subject to the build stage of your chosen plot. Optional upgrades may be available at an extra cost.

OUR DEAL

Based on
negotiations

9.25% DISCOUNT

We have got the price down from £167,500 to £152,000

PLUS

integrated fridge freezer,
dishwasher, flooring, fencing and turf

Crunching The Numbers



List Price = £167,500
Your Price = £152,000
Discount = 9.25% / £15,500
Est Rent = £650pm+
Yield = 5%

PURCHASE FINANCIALS

Financials: Ruskin Road, Freckleton, PR4 1DR

List Price = £167,500

Investor Price = £152,000 (9% BELOW MARKET VALUE)

Built in Equity = £15,500

Est Rent = £650pcm

Yield = 5%

Stamp Duty = £4,560 est

Legal Fees and disbursements = £1,500 est

Mortgage Broker Fees = £500 est

Valuation Fee = £450 est

Est contingency costs if any: £1,000 est

Lettings Management Charge @12% = £78pm

Transaction Cost Highlights

EXIT STRATEGY

Before proceeding with any property investment, ask yourself:

Why are you buying?

- to remortgage?
- to sell at a profit?
- to secure cashflow?

BUDGET

Understanding what you can afford is a vital step

ALWAYS FACTOR IN

25%+ Cash Deposit

25%+ cash deposit of the purchase price of a property.

Transactional Costs

Sourcing Fees, Legal Fees, Mortgage Broker Fees, Mortgage Valuation Fee.

Exchange Rate Fluctuations

If you are an expat, you must get a handle on this.

Stamp Duty & Exit Taxes

Stamp Duty, Capital Gains Tax, Corporation Tax, Income Tax.

Insurances

Buildings Insurance, Landlord Insurance, Life Insurance.

Repair & Void Periods

Always allow for a 6-8 week void period in a year. Assess condition of property for imminent or future repairs..



ESTABLISH YOUR FINANCIAL SITUATION

Clarify what size of mortgage you can secure

Your affordability needs to be proved. Enlist the help of a specialist.

Income

Mortgage lenders will want to know what your job is, how long you've been doing it and most importantly how much you're paid for doing it.

Established Identity

You must be correctly established in the UK tax system and be ready to complete your self-assessment.

Credit History

A bank will want to know how financially responsible you are. **TIP: Keep a line of credit open in the UK if you're abroad**

Deposit Amount

Banks will often see expat customers as a higher risk than domestic ones and therefore may require a larger deposit before approving a mortgage.

Proof of ID

A lender will need to know exactly whom they are lending money to.

Other Properties

Showing experience will count in your favour, but it is not a deal-breaker.

MAKE SURE YOU LOOK INTO THIS

Currency Transfer

- Choose a suitable currency transfer mechanism: as a non-resident of the UK.

Declare and Pay Your Taxes

- Sign up for the Non-Resident Landlord Scheme with HMRC.

Budget

- Budget for repairs, void periods and general maintenance costs.

**A quick tip from
the CEO**



"THE FASTEST WAY TO
BUILD A PROPERTY
PORTFOLIO IS TO USE
OUR "DCG" FORMULA"

Shane Hindocha

WHAT IS THE DCG FORMULA?



Discount



Cashflow



Growth

DCG FORMULA EXPLAINED



● **Discount**

Wherever possible, try to negotiate & secure a discount on your purchase (also known as buying below-market-value / BMV). This gives you in-built equity on Day 1 of purchase & also means that you are buying at a price from the past!

● **Cashflow**

Ensure that your property can be income-generating for you ASAP. The way to look at it is this....although YOU are securing a mortgage on the property, YOUR TENANT is actually going to pay for it!

● **Growth**

Buy an opportunity that is likely to go up in value more so than others. Once you get your head around compound growth, all you have to do is keep the property!



BE DRIVEN BY THE NUMBERS, NOT ALWAYS THE LOCATION

Everyone is looking for the next "hotspot." By the time this "hotspot" hits the news, it is already too late! Concentrate on the numbers instead.



**CASTLERIVER HELP
PEOPLE BUILD
PROPERTY INVESTMENT
PORTFOLIOS**



**ALL OUR RETAINER CLIENT OPPORTUNITIES ARE ON
A FIRST-COME-FIRST-SERVED BASIS.**

**IF YOU ARE INTERESTED IN PROCEEDING WITH
PURCHASING THIS OPPORTUNITY, PLEASE CONTACT
YOUR ACCOUNT MANAGER.**

THANKS

Get In Touch