



CASE STUDIES

LONDON LANE

PROPERTY PARTICULARS

6 London Lane
Ascot-Under-Wychwood
Oxfordshire
OX7 6AN

OVERVIEW

Built in the 1950s, London Lane is situated in the heart of the Cotswols. A probate sale, the property was secured at just under the asking price in a very bullish market and was purchased for £430 000.00.

The property had 3 bedrooms, 2 bathrooms with front and rear gardens and a garage. A summer house at the end of the rear garden featured a hidden garden area, with views overlooking the fields beyond. Untouched since the 50's, the property required a full-scale refurbishment, including plumbing and electrical rewiring.

The works took 6 months to complete, a delay of 6 months to the start was due to a shortage of builders in the area. Total length of the project (acquisition to sale) was just over a year. Contacts with tradesmen in the area are now secured and delays wont be an ongoing problem.



REFURBISHMENT



The layout required extensive modernising and the old extension and garage needed to be incorporated into the main house to update and give the property a contemporary look. In doing so, the flow of the house was changed, offering an open plan kitchen and living space whilst still keeping a cosy snug area, with a small utility room to the side. A large sliding door was installed overlooking the back garden as well as a roof light to bring an abundance of light to the previously dark and gloomy rear of the house. The garage was converted into a multi-purpose area, with the possibility of being either a summer lounge or garden bedroom with en-suite; giving flexibility to future buyers. The upstairs remained as is, three well-proportioned bedrooms with a family bathroom that was updated and finished in a contemporary style.

The existing summer house, previously used as a gardener's shed/workshop, was reconfigured and converted with multiple potential uses: garden office; artist studio or private gym.

Wooden cladding was added to the rear and side extension to soften the impact of the newer elements of the house and the overgrown garden areas were cleared and landscaped with new turf laid. Throughout the build, consideration was given to preserving the existing features and incorporating them into the design. The parquet flooring was restored, the leaded windows were up-cycled to comply with EPC requirements and the wooden feature wall in the hallway retained. The stairway was reinforced, retaining the solid structure. The front and back door, as well as the gates, were refurbished and reused.

Financials: (£)

Purchase Price	430 000.00
Improvements:	278 890.96
- Building Work	195 115.86
- Fittings and Fixtures	51 026.51
- Landscaping	11 388.92
- Professional Fees	21 359.67
Exit Costs	21 168.40
Sale Price	870 000.00
Capital Gains	139 940.64



BEFORE



AFTER



NORTH END ROAD

Client: Plant Property Investments Renzo Scribante

Client Origin: Introduction through Investec UK

Address: 309 / 311 North End Road

Fulham, London, W19 9NS

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PLANT PROPERTY INVESTMENTS

An investment asset in Fulham offering a combination of residential and commercial space arranged over five floors. The residential component holds an HMO license. Latimer Living's brief was to achieve a cost effective refurbishment to reconfigure the residential component from 12 single occupancy rooms into two, five bedroom apartments, with two bathrooms, and living and kitchen spaces. The reason for the refurbishment was to ensure that the possible yields on the residential component of the property could be achieved. The asset was valued at £3.2 mil at the start of the project in June 2022. The initial budget was 10% of the investment.

INVESTMENT VALUE: £3.2 million

CONTRACT SUM: (as per signed JCT contract): £348 539.48

VARIATION (FIRE SAFETY): £109 229.50

TOTAL CONTRACT VALUE: £457 768.98

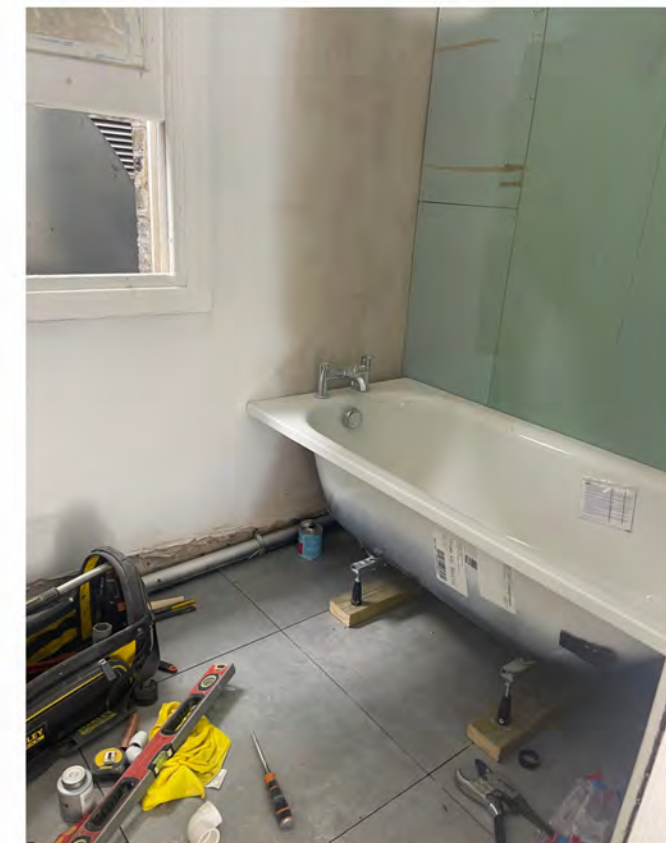


PROJECT OVERVIEW

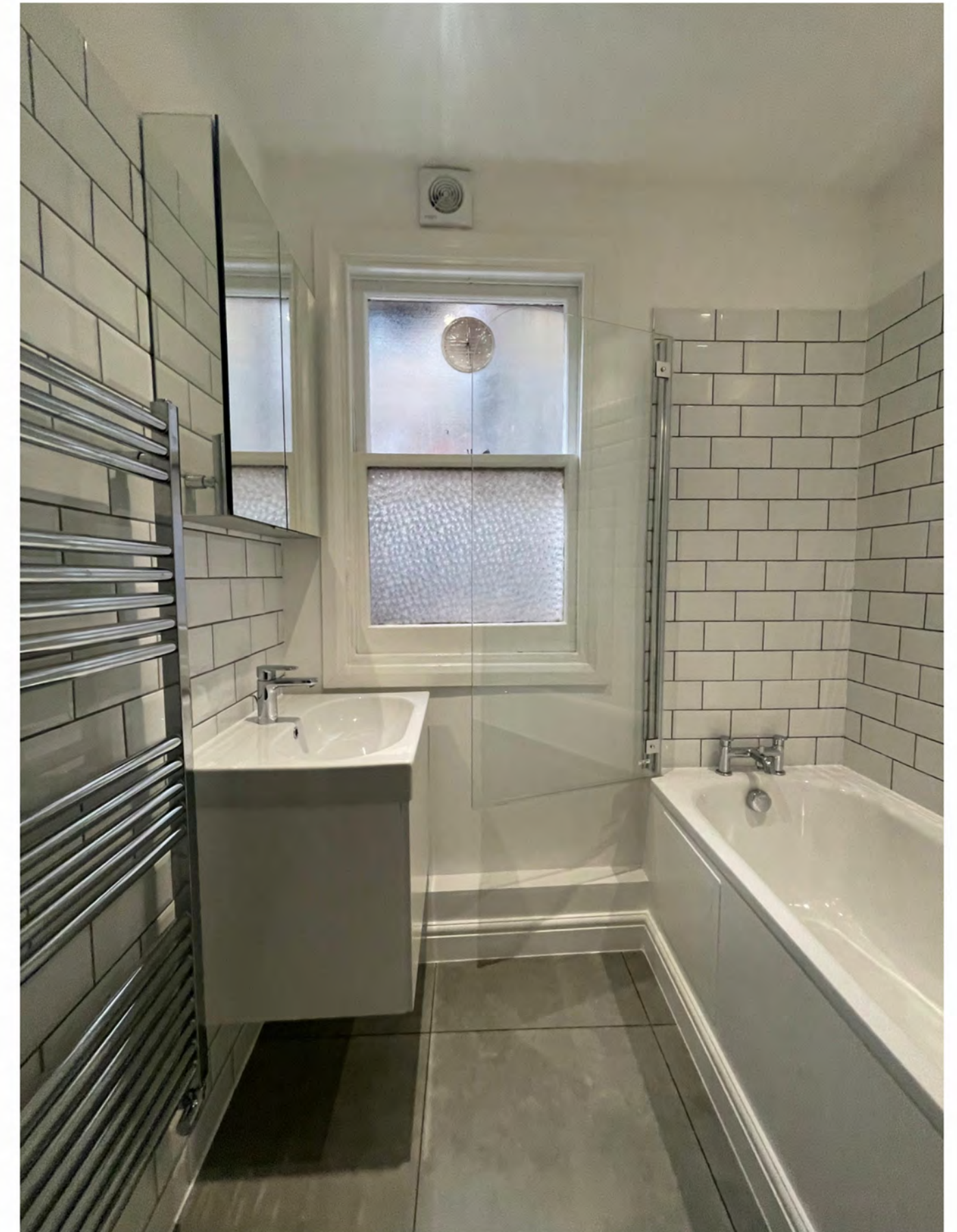


- Market analysis review to confirm what yields could be achieved in the area and what spec would be required to achieve this.
- Design and build.
- Management of tender process with the support of Valore acting as the QS and cost manager under Latimer Living.
- Project Management bringing in relevant consultants to support e.g. Fire consultants.
- Acquiring the relevant licensing to ensure that the refurbishment meets the HMO requirements through to the rental of the units, on completion.
- Fire safety regulation issues came to light once the initial strip out and demolition took place. Due to the building being 3 stories of residential under an HMO license. There were compliance regulations that were breached and needed to be rectified. Latimer Living successfully facilitated the correct procedures and implementation of the required regulations with as little cost implications as possible.
- Building Control and building safety officers successfully signed off as did the fire consultants and London Fire Brigade on the the refurbishment.
- Once all certifications were in place Latimer Living signed over to StayBeyond
- StayBeyond signed a management agreement negotiated by Latimer Living on behalf of the client. Latimer Living also reviewed the design schemes for furnishings. The asset is comfortably making the desired return by Investec.

BEFORE & DURING



AFTER





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