

15-29 THE BROADWAY, CRAWLEY, RH10 1HD

SCENARIO

New Build

SITE COST

£2.80m

GDV

£21.52m

TOTAL PROJECT COSTS

£19.26m

PROJECT NET PROFIT BEFORE TAX

£2.26m (11.72% margin)

INVESTOR NET PROFIT BEFORE TAX

£1,28m (10%pa+40% profit share)

EQUITY REQUIRED

£4.15m

INVESTMENT DURATION

18 Months

LOCATION

15-29 The Broadway, Crawley RH10 1HD

- The property is located in the town centre with all necessary day-to-day facilities within a short walking distance.
- 5 minute walk to Crawley train station, which has direct access to London Victoria within 45 minutes (33 miles).
- 5 minute walk to the campus of Central Sussex College.
- 2 minute walk to County Mall Shopping Centre.

LOCAL OVERVIEW

- Crawley is situated in the county of Sussex, containing numerous green open spaces and areas of outstanding natural beauty.
- The town provides an affordable location within Sussex where housing currently costs above the national average.
- Average House prices in the nearby areas stand at: Horsham £394,000, Haywards Heath £416,000 and Forest Row £524,000 with average prices in Crawley at £279,000.
- The town has numerous parks for leisure / recreational activities.
- Gatwick airport is about 6 miles to the north. Trains depart every 15 minutes with journey times less than 10 minutes, providing a catchment of 21,000 people.

PROPERTY

- The existing building comprises of ground floor retail space and two floors of office space in a poor state of repair.

PROJECT PROCEDURE

- This planned New Build is already consented and will produce 78 units, comprising of:
 - 723m² Retail Space
 - 10 x Studios
 - 55 x 1 Bed flats
 - 13 x 2 bed flats

EXISTING CAPITAL STACK

- 1ST Charge: £2.95m
- 2nd Charge: £1.25m (Equity to replace existing investor with coupon)

PF CAPITAL STACK

- 1ST Charge: £13.33m
- Equity Investor: £4.15m

