

# 35 Beck Crescent, Mansfield, Nottinghamshire



**Fantastic  
HMO  
Investment**

**Deal Price  
Only  
£83,444**

**HMO Doctor  
6th Floor,  
City Gate East,  
Tollhouse Hill,  
Nottingham  
NG1 5FS**

**Telephone:  
07904 633917**

## Purchase Details

**Deal Price £83,444** (includes full deposit, refurbishment fee, stamp duty, HMO Licence & sourcing fee)

**Purchase Price  
£125,000**

**Open Market Value £160,000**

**BMV Discount 30%**

**Mortgage at 75% LTV £93,750**

**Monthly Mortgage Payment at  
3% £234**

**Deposit (25%) £31,250**

**Gross Rent (based on 5 rooms at £475 pcm)  
£2,375**

**Stamp Duty (depending on each client) £0**

**Refurbishment Cost (inc VAT) £45,000**

**Full Project Management Fee £7,194**  
(sourcing, finance application management,  
building project management, tenant  
implementation & overseeing re-finance)

## Re-mortgage Figures

**Estimated Cash  
Returned after 6 months  
£56,250**

**Estimated Market Value  
£200,000**

**Mortgage after completion at  
75%  
£150,000**

**Market Rent (based on 5  
rooms at £475 pcm)  
£2,375**

**Monthly Cashflow  
£2,000**

- **Great HMO Opportunity – a 3 bedroom property to be converted to a 5 bedroom HMO with licensing**
- **Amazing Monthly Cashflow**
- **Refurbishment Included**
- **Great Transport Links**
- **Close to Town Centre**
- **Yield of 23%**

## Bill Costs

Insurance £13  
 Utilities £98  
 Council Tax £105 (exempt for students)  
 Broadband and TV £35  
 TV Licence £15  
 Cleaners £48  
 Management Agent Costs £230  
**TOTAL £544**

## Property and Surrounding Areas

An extended 3 bedroom Semi-Detached property to be converted to a 5 bedroom HMO with en-suite bathrooms. Situated close to the town centre giving easy access to local shops, leisure facilities, school and local bus and train stations.

Having larger than average rear garden and double width driveway it also benefits from Gas central Heating and Double Glazing.

Comprising entrance porch, entrance hallway, lounge, dining room and extended kitchen to the ground floor and 3 good size bedrooms and shower room to the first floor.

This property will be converted to a 5 bedroom HMO property with en-suite bathrooms. It will undergo a full refurbishment, including full redecoration and a newly fitted kitchen, to bring it to the best lettable HMO standard.



## Refurbishment Required

We advise the works listed opposite are carried out in order to bring the property up to a good rental standard.

**Total Refurbishment Cost**  
**£45,000**  
(including VAT)

**Included into the deal price.**

*Warranty period for works completed shall be 24 months*

Rip out the existing kitchen

Remove all the wallpaper throughout the property

Tiles to be removed throughout the property

Re-skim the walls and ceilings, throughout the property and finish to a high standard

Re-decoration will take place throughout the property, to include painting the ceilings, walls, doors & woodwork

Supply & fit a new contemporary kitchen including wall & base units with matching worktops, stainless steel sink, tiled splash back, supply and install a new oven, hob and extractor fan and tile the splash back

Rip out existing walls on the first floor

Stud partition walls will be installed to create 5 x en suite bedrooms and divide bedrooms on First Floor adding steel lintels where required

En-suite bathrooms will be created for all bedrooms. En-suites will include: rainfall shower, waterfall taps, contemporary tiles with grey grout around the shower and sink and a heated towel radiator

A water cylinder will be installed to cope with the demand from the extra en-suite bathrooms

A full electrical re-wire will take place

The wooden panels will be removed from the bedrooms

Plumbing materials and labour for new kitchen will be provided

New light fittings, light switches and plug sockets will be installed throughout the property

5 New internal fire doors will be fitted with matching handles and hinges

New flooring will be supplied and fitted throughout the property. This will include good quality carpets with underlay and soft vinyl flooring in the bathrooms and kitchen

New radiators will be installed throughout the property

To provide an electrical certificate upon completion

A safety pack will be provided to include smoke alarms (heat and smoke detection), emergency lighting, fire extinguishers/blankets etc

Building Regulations provided

HMO license via the local council

Project Management by HMO Doctor including the management of architects, structural engineer, electrician, plumber and decorator etc

A deep clean throughout the property will take place, following the refurbishment works taking place

Externally, the garden will be tidied and jet washed

### Comparable Properties In The Same Area

<https://www.rightmove.co.uk/property-for-sale/property-82195405.html>

<https://www.rightmove.co.uk/property-for-sale/property-80274553.html>

