

# 59 Derbyshire Lane, Hucknall, Nottingham, NG15 7GE



**Fantastic  
HMO  
Investment**

**Deal Price  
Only  
£90,694**

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

**Telephone:  
07904 633917**

## Purchase Details

**Deal Price £90,694** (includes full deposit, refurbishment fee, HMO Licence & sourcing fee)

**Purchase Price  
£190,000**

**Open Market Value £255,000**

**BMV Discount 30%**

**Mortgage at 75% LTV £142,500**

**Monthly Mortgage Payment at  
3% £356**

**Deposit (25%) £47,500**

**Gross Rent (based on 5 rooms at £500 per  
month) £2,500**

**Refurbishment Cost (inc VAT) £36,000**

**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  
£67,500**

**Estimated Market Value  
£280,000**

**Mortgage after completion at  
75%  
£210,000**

**Market Rent (based on 5  
rooms at £500 per month)  
£2,500**

**Monthly Cashflow  
£1,975**

- **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 to Nottingham and Derby**

- **Close to Town Centre**

- **Yield of 15.8%**

### **Bill Costs**

Insurance £13

Utilities £98

Council Tax £105 (exempt for students)

Broadband and TV £35

TV Licence £15

Cleaners £48

Management Agent Costs £250

**TOTAL £574**

### **Property and Surrounding Areas**

An impressive partially-refurbished 3 bedroom mid-terrace family home in a pleasant tree-lined residential area served by local supermarkets, schools and local transport links.

Briefly to the ground floor, the well-proportioned accommodation currently comprises entrance hall with stairs to the first floor and access to the spacious sitting room, dining room, breakfast kitchen and downstairs WC. To the first floor, there are 2 good sized double bedrooms, both boasting ensuite shower rooms. A further good sized double bedroom with ensuite shower room can be found to the second floor. This property also benefits from gas heating and double glazing throughout.

Externally, to the front, there is a garden and on-street parking available. To the rear there is an enclosed private yard with concrete patio.

We will convert this property into a 5 bedroom HMO property by converting the reception rooms into bedrooms with ensuite bathrooms.

The property will undergo a refurbishment to bring it to a high 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  
£36,000**  
(including VAT)

**Included into  
the deal price.**

*Warranty period  
for works  
completed shall  
be 24 months*

A stud partition wall will be added to separate the 2<sup>nd</sup> reception room from the kitchen – this reception room will be converted into a bedroom with ensuite bathroom

The kitchen will become a large kitchen/dining area

Convert the 1<sup>st</sup> reception room into a bedroom with ensuite bathroom

Ensuite bathrooms will be in all 5 bedrooms (the current large bathroom will become a bathroom to the top floor bedroom) The ensuite bathrooms will include: rainfall shower, waterfall taps, contemporary tiles with grey grout around the shower and sink and a heated towel radiator

Add new skirting boards

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

A full electrical upgrade will take place

Plumbing materials and labour for new kitchen and bathrooms will be provided

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

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

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

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

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