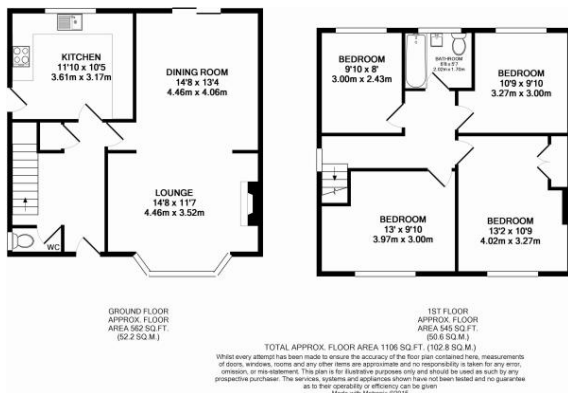


111 Hale Drive Speke



Description

111 Hale Drive is a four bed semi detached house, sitting on a large plot of land. To the front there is a small garden and driveway, to the rear a large garden and out house. The property is dated and requires modernisation and upgrading throughout.



Recent Sales

The most recent sale in this area was 119 Hale Road. This was in a similar condition to 111 requiring modernisation throughout, and was sold on 27th Jan 2016 for £95,000.

Agents View

Done to a high standard, with neutral colours throughout, this property should sell for £110,000. There is currently high demand for properties of this type in this area. The tightening of mortgage conditions has meant that buyers are no longer looking for properties to renovate themselves, but now want property which they can move into

immediately. Speke is a very popular area with high demand, and properties tend to sell quickly

Schedule of Works

The property requires a complete upgrade and modernisation. This includes:

UPVC windows, including installation of patio doors from dining room onto decking area - £3,000

Rewire - £2,000

New bathroom suite - £1,500

New Kitchen - £2,000

Decoration, including making good and skimming over artex - £5,000

Carpeting £2,500

External ground works to provide decking/bbq area to rear and outhouse to side £1,500

Total £17,500

Specification

Mid range kitchen with built in electric oven, gas hob and extractor. Bathroom to have 'P' shaped bath, with high quality chrome finish soaker shower. All walls and floor tiled. All other living areas plaster finish, with vanilla and cream colour scheme, and neutral carpets. All skirting, architraves and doors renewed.

On completion of the refurbishment works, the property will be 'dressed' for sale. This includes putting appropriate furniture and furnishing in each room, to emphasise how the different spaces can be used. Professional quality photographs are taken, and we write the property description for the estate agent to use.

Total turnaround time from purchase to back on the market is estimated to be 6-8 weeks.

The Deal

Purchase price £73,500

Legal Fees £1,000

Stamp Duty £2,205

Refurb Costs £17,500

Total outlay £94,205

Estimated resale £110,000

Profit to be split 50/50 £15,795

