

SERVICED ACCOMODATION INVESTMENT

15 X STUDIOS, 10 X 1 BED
AND 8 X 2 BED 33 NEW
BUILD APARTMENTS IN
ORPINGTON BR5

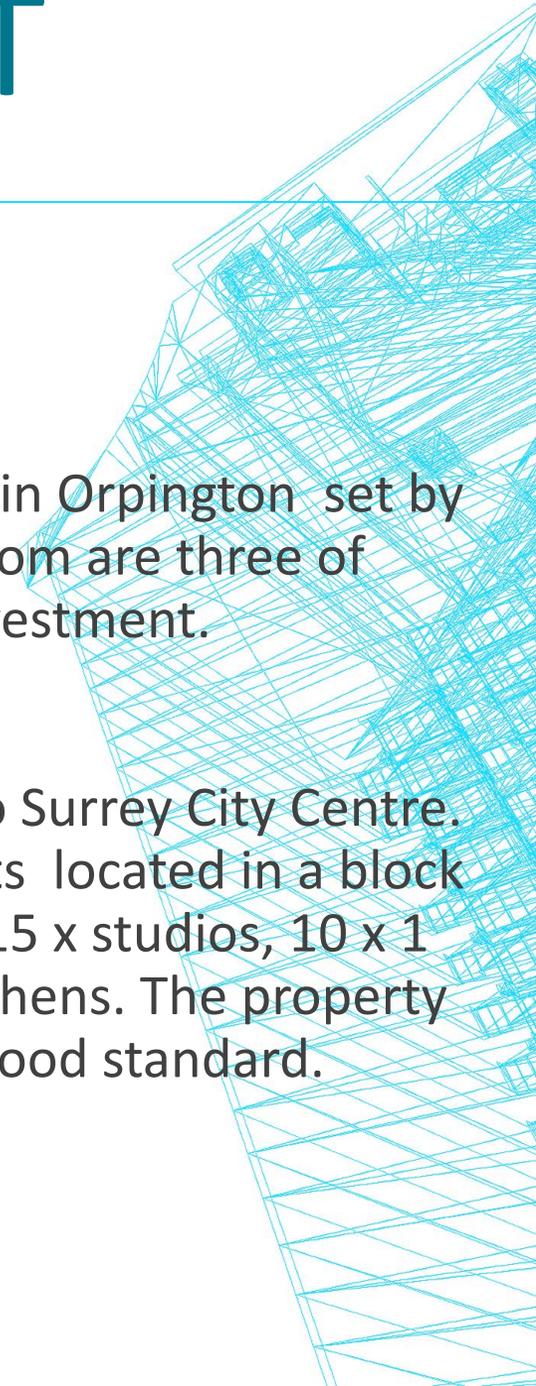


Progress Property

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TO TAKE INTO ACCOUNT



- All calculations have been made on a realistic case scenario
- Profit values have been calculated using nightly rates for short stay apartments in Orpington set by owners of serviced accommodations in the area. Airbnb, AirDNA and Booking.com are three of many such platforms that has been used to gauge the profit margins for this investment.
- This property is located on orpington . The apartment is only a 6 minute walk to Surrey City Centre. The property is a 15 x studios, 10 x 1 bed and 8 x 2 bed 33 new build apartments located in a block of apartments which can lawfully operate as a short-stay let. The Property has 15 x studios, 10 x 1 bed and 8 x 2 bed 33 new build apartments and a modern fitted open plan kitchens. The property comes Fully furnished and the interior of the property has been completed to good standard.

THE PROPERTY

RENT TO SERVICED ACCOMODATION D2V PROPERTY:

- Negotiated rent: £60,000 PCM
- Current rent pm according to Zoopla: £75000
- according to Spare room: average £70000 Each
- Good quality renovation, Fully furnished
- 15 x studios, 10 x 1 bed and 8 x 2 bed 33 new build apartments and open plan kitchen diner + lounge
- 6 month break clause
- 3 year agreement with the option to extend if the rent is paid on time, no complaints from neighbours etc.
- Orpington BR5



WHY INVEST IN ORPINGTON ?

Situated in the London Borough of Bromley, Orpington is a town on the borders of south east London and Kent. Though if you were to ask any of its residents where they live, London or Kent, they would strongly say Kent!

Orpington is a town and area in south east London, England, within the London Borough of Bromley. It is 13.4 miles (21.6 km) south east of Charing Cross.

The nearest airport to Orpington Station is London City (LCY) Airport which is 9.2 miles away. Other nearby airports include London Gatwick (LGW) (18.6 miles), London Heathrow (LHR) (24.5 miles), London Stansted (STN) (36.6 miles) and London Luton (LTN) (40.5 miles).

On the south-eastern edge of the Greater London Built-up Area, it is south of St Mary Cray, west of Ramsden, north of Goddington and Green Street Green, and east of Crofton and Broom Hill. Orpington is covered by the BR postcode area.

It is identified in the London Plan as one of 35 major centres in Greater London.

THE PROPERTY IN MORE DETAIL

GENERAL INFO

- 3 year agreement with the option to extend if both the serviced accommodation operator (investor) and landlord are satisfied
- 6 months break clause
- 15 x studios, 10 x 1 bed new build apartments £1601 deposit Each
- 8 x 2 bed new build apartments £3164 deposit Each
- 15 x studios, 10 x 1 bed and 8 x 2 bed 33 new build apartments
- Benefits from an open plan living room, kitchen and a bathroom
- Legally permitted sub-let (serviced accommodation)
- Fully furnished

LOCATION

- Ephesus Restaurant IS 108 FT/ 1 Min Drive
- Orpington GPO Bar & grill IS 0.1 Mile/ 1 Min Drive
- Walnuts Shopping Centre IS 0.2 Mile/ 1 Min Drive
- London South East Colleges: Orpington IS 0.2 Mile/ 2 Min Drive
- Close to Bus Station
- Walking distance from Science Museum

CURRENT CONDITION

- Good fitting throughout
- Fully furnished
- Good quality

LOCATION OF THE PROPERTY



THE PROPERTY IN PICTURES



THE NUMBERS



COMPARABLES – RENT PM:

- 15 x studios, 10 x 1 bed and 8 x 2 bed 33 new build apartments , **similar** condition: £70000-£81000pm
- 15 x studios, 10 x 1 bed and 8 x 2 bed 33 new build apartments, **worse** condition: £68000-£69000pm

POTENTIAL ROI

- If rented as a short stay apartment: **159.3% (based on 60% occupancy)**
- Extremely high ROI (based on 85-90% occupancy which is highly achievable)

COMPARABLES – 15 X STUDIOS, 10 X 1 BED AND 8 X 2 BED NEW BUILD APARTMENTS NEARBY – SIMILAR CONDITION



£2,995 pcm

Save

£691 pw

2 2 1

2 bed flat to rent

Newton Park Place, Chislehurst BR7

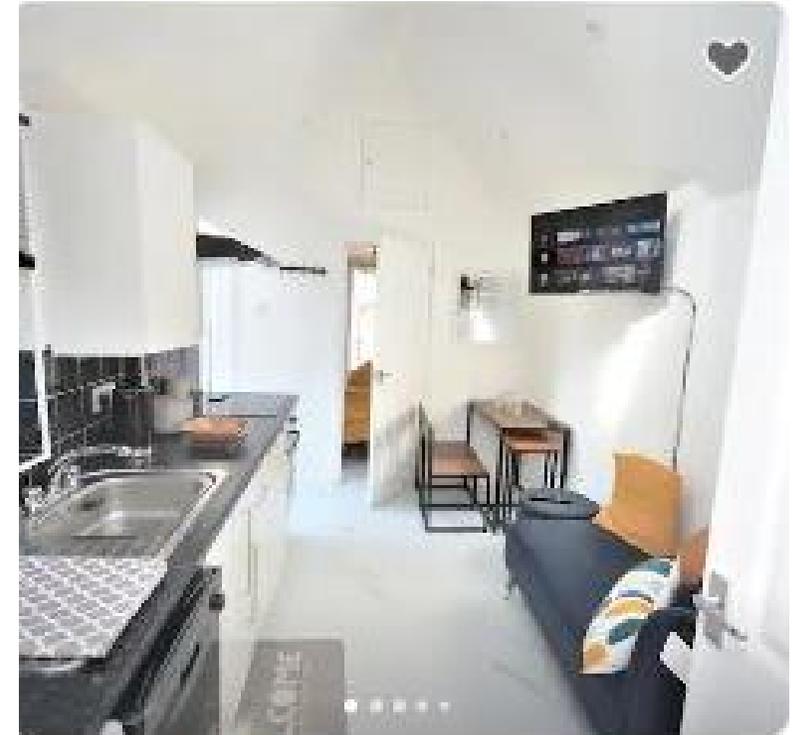
Welcome to Boxwood Court, a truly exceptional residence nestled within the prestigious gated community of Newton Park Place in Chislehurst.

LEASEHOLD

Listed on 3rd Oct 2023

Available from 25th Nov 2023

1/17



Guesthouse in Petts Wood

★ 4.86 (7)

Adorable 1 bedroom guest house with free parking.
1 bed

£132 night · £456 total

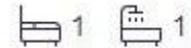
COMPARABLES – 15 X STUDIOS, 10 X 1 BED AND 8 X 2 BED NEW BUILD APARTMENTS NEARBY– WORSE CONDITION



JUST ADDED

£1,500 pcm

£346 pw



1 bed flat to rent

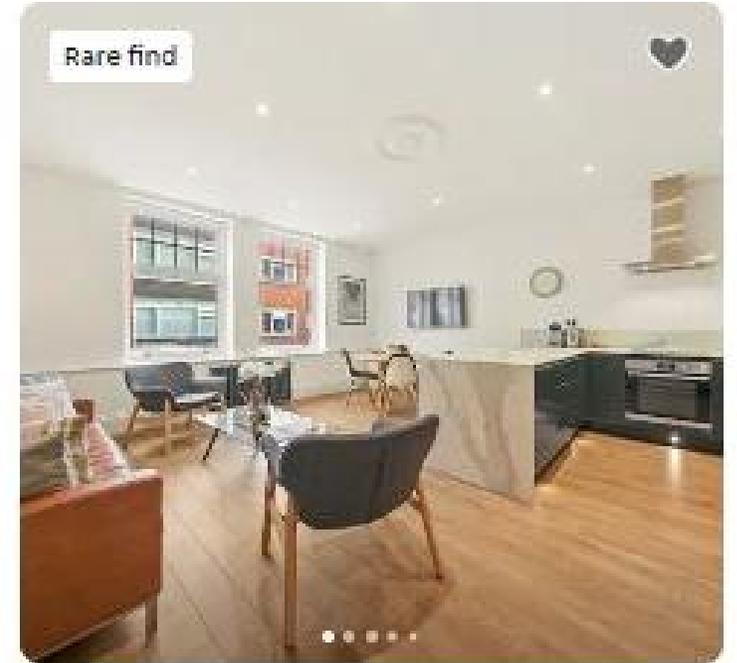
Station Road, Orpington BR6

Situated in the heart of Orpington town centre above the Tesco Superstore, this superb modern penthouse apartment enjoys an elevated position with ...

Listed on 30th Oct 2023

Available from 25th Nov 2023

Save



Condo in London

★ 4.87 (70)

Best location for London sightseeing amazing flat
3 beds - 2 bedrooms

£496 £311 night - £1,024 total

THE PROPERTY IN NUMBERS – AS A SERVICED ACCOMMODATION

Variables		Occupancy Rate	Rental Income	Profit	Profit - 15% Booking Fees	Profit - 12% Management	Profit - Booking Fees & Management (27%)
Rent (PCM)	£1,463.00	100%	£3,000.00	£1,399.00	£949.00	£1,039.00	£649.00
Utilities & Other Bills etc	£50.00	95%	£2,850.00	£1,249.00	£821.50	£907.00	£536.50
Nightly Rate (Average over 12 months)	£100.00	90%	£2,700.00	£1,099.00	£694.00	£775.00	£424.00
Furniture	£0.00	85%	£2,550.00	£949.00	£566.50	£643.00	£311.50
Council Tax	£50.00	80%	£2,400.00	£799.00	£439.00	£511.00	£199.00
Toiletry (per pack)*	£4.00	75%	£2,250.00	£649.00	£311.50	£379.00	£86.50
Laundry (each) Single £12, Double £14	£14.00	70%	£2,100.00	£499.00	£184.00	£247.00	£-26.00
Cleaners cost per change*	£20.00	65%	£1,950.00	£349.00	£56.50	£115.00	£-138.50
Average days per month of agreement	30	60%	£1,800.00	£199.00	£-71.00	£-17.00	£-251.00
Minimum Days Stay*	3	55%	£1,650.00	£49.00	£-198.50	£-149.00	£-363.50
Sleeps	4	50%	£1,500.00	£-101.00	£-326.00	£-281.00	£-476.00
Total Costs	£1,601.00	45%	£1,350.00	£-251.00	£-453.50	£-413.00	£-588.50
		40%	£1,200.00	£-401.00	£-581.00	£-545.00	£-701.00
15 x studio, 10 x 1 bed Occupancy 70%	£499 Each	35%	£1,050.00	£-551.00	£-708.50	£-677.00	£-813.50
15 x studios, 10 x 1 bed Occupancy 80%	£799 Each	30%	£900.00	£-701.00	£-836.00	£-809.00	£-926.00
Total Sourcing Fee	£60000	25%	£750.00	£-851.00	£-963.50	£-941.00	£-1,038.50
		20%	£600.00	£-1,001.00	£-1,091.00	£-1,073.00	£-1,151.00
		15%	£450.00	£-1,151.00	£-1,218.50	£-1,205.00	£-1,263.50
		10%	£300.00	£-1,301.00	£-1,346.00	£-1,337.00	£-1,376.00
		5%	£150.00	£-1,451.00	£-1,473.50	£-1,469.00	£-1,488.50

THE PROPERTY IN NUMBERS – AS A SERVICED ACCOMMODATION

Variables		Occupancy Rate	Rental Income	Profit	Profit - 15% Booking Fees	Profit - 12% Management	Profit - Booking Fees & Management (27%)
Rent (PCM)	£2,926.00	100%	£5,100.00	£1,936.00	£1,171.00	£1,324.00	£661.00
Utilities & Other Bills etc	£100.00	95%	£4,845.00	£1,681.00	£954.25	£1,099.60	£469.75
Nightly Rate (Average over 12 months)	£170.00	90%	£4,590.00	£1,426.00	£737.50	£875.20	£278.50
Furniture	£0.00	85%	£4,335.00	£1,171.00	£520.75	£650.80	£87.25
Council Tax	£100.00	80%	£4,080.00	£916.00	£304.00	£426.40	£-104.00
Toiletry (per pack)*	£4.00	75%	£3,825.00	£661.00	£87.25	£202.00	£-295.25
Laundry (each) Single £12, Double £14	£14.00	70%	£3,570.00	£406.00	£-129.50	£-22.40	£-486.50
Cleaners cost per change*	£20.00	65%	£3,315.00	£151.00	£-346.25	£-246.80	£-677.75
Average days per month of agreement	30	60%	£3,060.00	£-104.00	£-563.00	£-471.20	£-869.00
Minimum Days Stay*	3	55%	£2,805.00	£-359.00	£-779.75	£-695.60	£-1,060.25
Sleeps	4	50%	£2,550.00	£-614.00	£-996.50	£-920.00	£-1,251.50
Total Costs	£3,164.00	45%	£2,295.00	£-869.00	£-1,213.25	£-1,144.40	£-1,442.75
		40%	£2,040.00	£-1,124.00	£-1,430.00	£-1,368.80	£-1,634.00
8 x 2 bed Occupancy 70%	£406 Each	35%	£1,785.00	£-1,379.00	£-1,646.75	£-1,593.20	£-1,825.25
8 x 2 bed Occupancy 80%	£916 Each	30%	£1,530.00	£-1,634.00	£-1,863.50	£-1,817.60	£-2,016.50
Total Sourcing Fee	£60000	25%	£1,275.00	£-1,889.00	£-2,080.25	£-2,042.00	£-2,207.75
		20%	£1,020.00	£-2,144.00	£-2,297.00	£-2,266.40	£-2,399.00
		15%	£765.00	£-2,399.00	£-2,513.75	£-2,490.80	£-2,590.25
		10%	£510.00	£-2,654.00	£-2,730.50	£-2,715.20	£-2,781.50
		5%	£255.00	£-2,909.00	£-2,947.25	£-2,939.60	£-2,972.75