



Springfield Road, London, SW19 7AL



RICHMOND

London Richmond Limited
6th Floor, 60 Gracechurch Street,
London EC3V 0HR

Summary

Property Details

Address: Springfield Road, London

Post code: SW19 7AL

Property Type: Four story house of 2,149 sq.ft

Project Type: Renovation and extension to create a stunning 6 bedroom house of 3,200 sq.ft.

Bedrooms: Currently 4 bedrooms being extended to 6.

Number of Units: 1

Finance Information

Purchase Price: £1,300,000

Purchase Costs: £100,000

Refurbishment: £600,000

GDV: £3,100,000

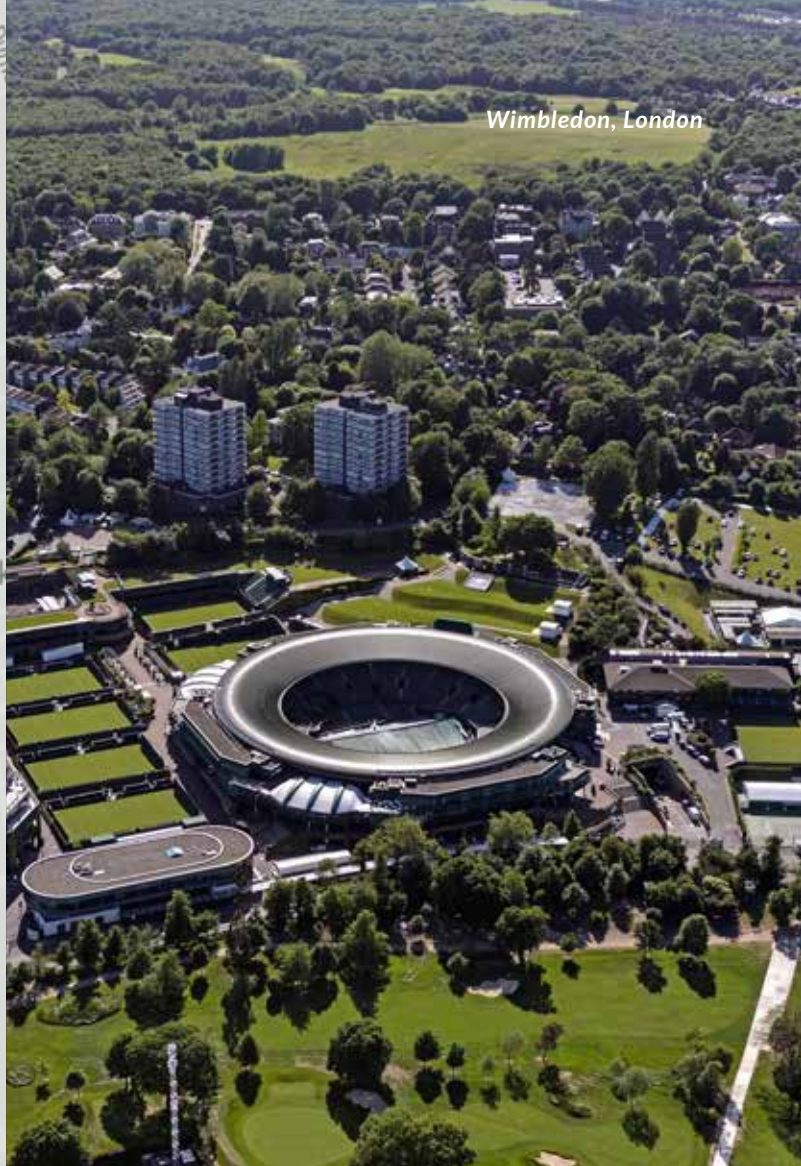
Profit: £1,100,000

EPC Rating

EPC Rating: Anticipated A/B

Springfield Road, Wimbledon, London





Marketing Description

This development involves renovating and extending a grand 4-story period residence in the heart of Wimbledon to create a stunning 6-bedroom property. The esteemed location of the property is within the desirable Wimbledon and just 5 minute's walk from Wimbledon centre and 10-minute's walk to the chic dining establishments and boutiques of Wimbledon Village. Moreover, its connectivity is unparalleled, with Wimbledon station in close proximity. Spanning four magnificent stories this property is being extended from 2,149 sq.ft. to 3,200 sq.ft and offers a great investment opportunity. Our development plan will create a basement, rear and 2nd floor extension to transform the house into 6-bedrooms with a gross development value (GDV) of £3,100,000. Prices for houses in Wimbledon are valued at £1,000 per square foot so we are confident of achieving a good return from this investment.

Status: Purchased

Exit Plan: Renovate, Extend, refinance and hold.

Comparable Analysis

Springfield Road has a GDP of £3.1m, this equates to £969 per square foot. We carried out a thorough analysis of the local housing market prior to purchasing the property to determine that £969 per square foot was a reasonable achievable sales price for this property.

The six comparable properties below are all within a five minute drive of Springfield Road and provide a price per square foot of between £964 and £1,784. This gives us a great deal of confidence that the projected profit on the property of £849,652 will be achieved.

A summary of the current comparable properties are:

Lingfield Road, Wimbledon Village, SW19

£4.5m for 2523 sqft = £1,784psf

Please see link below for further details:

https://www.rightmove.co.uk/properties/137738129#/floorplan?activePlan=1&channel=RES_BUY



The Drive, Wimbledon, SW20

£3.35m for 3382 sqft = £1,000 psf

Please see link below for further details:

https://www.rightmove.co.uk/properties/136649747#/floorplan?activePlan=1&channel=RES_BUY



Crawford Mews, Copse Hill, SW20

£3.2m for 2616 sqft = £1,223 psf

Please see link below for further details:

https://www.rightmove.co.uk/properties/135858026#/?channel=RES_BUY



Thornton Hill, Wimbledon

£2.95m for 3222 sqft (requires refurbishment) = £930 psf

Please see link below for further details:

https://www.rightmove.co.uk/properties/118541837#/floorplan?activePlan=1&channel=RES_BUY



Somerset Road, Wimbledon Village, SW19

£2.6m for 2485 sqft = £1,046 psf

Please see link below for further details:

https://www.rightmove.co.uk/properties/133726691#/floorplan?activePlan=1&channel=RES_BUY



Earlsfield Road, SW18

£2.35m for 2,437 sqft = £964 psf

Please see link below for further details:

https://www.rightmove.co.uk/properties/134749316#/floorplan?activePlan=1&channel=RES_BUY



The Development

The original floor plan of the property is shown here. The new development plan increasing the size of this property from 2,149 square foot to 3,200 square foot is attached at Appendix 1.



GROSS INTERNAL AREA
 TOTAL: 198 m²/2,129 sq ft
 FLOOR 1: 20 m²/219 sq ft FLOOR 2: 58 m²/731 sq ft
 FLOOR 3: 69 m²/741 sq ft FLOOR 4: 41 m²/438 sq ft
 SIZE AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.



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