

Odyssey Partners

Investment Overview – Tottenham Lane, Crouch End, London



Investment Information

| | | | |
|--------------------------------|-------------------------|----------------|--------|
| Odyssey Investment | £2.5m | Purchase Price | £2.83m |
| Unrealized Estimated Profit | £1.25m | GDV | £7.5m |
| Projected IRR (Gross) | 27% | Deal Arranger | UPC |
| Projected EM (Gross) | 1.5x | Partners | UPC |
| Investment Type | Residential development | | |
| Completion date of Acquisition | December 2015 | | |
| Anticipated Exit Date | July 2017 | | |



Investment Highlights

Opportunity: A unique, stylish scheme set behind a 1930's character façade to provide 6 apartments, 3 houses and one commercial space.

Value Added: An improved scheme to maximise space (within the existing structure) has been submitted to the Council for approval.

Partners: Odyssey Partners and UPC second residential project together in 2015.



Market Overview

Location: The development is 10 minute walk to Hornsey Overground station (Zone 3), with a 20 minute journey to Moorgate in City of London.

Description: Reposition office building into six apartments, three houses and one commercial space.

Residential Development: Acquired with planning approval for residential.

Supply: Only one mixed use scheme, with residential, in the immediate vicinity, but built for private rental sector.

Demand: Crouch End is a small village with strong demand for new homes by professionals and young families, but minimal development pipeline due to a severe lack of available land.