

# Investment Overview

161 Tottenham Lane | Crouch End, London N8



## Investment Overview

Land Size	8,848 sq ft
Land Use	Mixed-use development
Land Price	£2.8m
Projected IRR	20%
GDV	£7.5m
Timeframe	24 months
Date of Acquisition	December 2015
Deal Arranger/ Partner	UPC



\*Source: Zoopla

## Investment Thesis

**Strategy:** Development of residential housing in a lower-priced area compared to adjacent neighbourhoods. Strong demand due to lack of new builds in the area, priced for young families and second-time home buyers.

Crouch End is situated between Highgate and Muswell Hill, relatively affluent areas with average home prices at £1,347,340 and £902,155 respectively\*

## Investment Highlights

**Opportunity:** Development site with planning permission to provide 9 apartments, 3 mews houses and one A1 commercial unit.

**Value-Add:** Original scheme was enhanced to increase GDV by over £1m

**Partners:** Odyssey Partners and Unique Property Group have three ongoing projects

**Residential Development:** Planning obtained

## Market Overview

**Location:** The development is a 10-minute walk to Hornsey Overground station (Zone 3), and 650m to Priory Park, providing access to 16 acres of green open space and recreational facilities.

**Supply:** Hornsey Town Hall by Far East Consortium is a 146-unit development due to complete in 2020. Apart from the above, are no other new builds in Crouch End.

**Demand:** Crouch End attracts families and second-time home buyers looking to be close to good schools as it is priced comparatively lower than neighbouring Highgate and Muswell Hill.

