

CLPD

INVESTMENT IN DESIGN

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Cheam Road

A too-good-to-pass-up offer to sell this site to a major house builder was presented to CLPD this Spring. The net result is that we are in the final negotiations of selling this 17-unit scheme of 1, 2 and 3-bedroom apartments.

The sale is subject to planning being granted and this process is in full swing. The planning application has been validated and a site meeting with the planning officer has taken place. The usual review process has begun with a decision expected by mid-September 2016. The planning officer will complete the dossier

prior to her leaving the council and then a senior officer will take the application to committee, scheduled early September.

The agreed sales price is £2.9 million, which is dependent on no affordable housing being provided. The price will be ratcheted depending on the number of affordable units we end up with.

CLPD has commissioned a financial viability report to support our application based on no affordable housing. The results are fairly comprehensive and we are confident of agreeing minimal affordable housing on site.

If the sale goes through as planned, then the expected return for our investors could be up to 60%.

Contracts are expected to be signed in the next few days as they are already in agreed form.



Streatham Common

CLPD's scheme for two attractive new homes on a large plot is now at a well advanced stage. You may remember the theme last Spring was "mud, mud, glorious mud".

Well, our CLPD project manager reports that the conditions remain the same. In his words "it's our very own Glastonbury".

Incessant wet weather and heavy downpours have challenged Abtech, our contractors. Sump pumps operated daily to clear the water as they dug through the thick clay and we are pleased to report that the concrete ring is now complete around the entire building perimeter. The under-pinning for the adjacent neighbours' garages is also nearly complete and should be finished within a few days.

The next phase for Abtech is to finally remove all the earth from inside the retaining concrete ring which will allow them to firstly install the

sump chambers for the basement and also the below basement slab drainage pipes. They will then pour a vast concrete slab which will form the basement floor level. Improvement in the weather will allow the site to dry out and Abtech can catch up on the days that were lost when heavy rain made working on site too dangerous.



During all this time we have had tender returns from CLPD's three favoured Phase 2 Contractors. After a long process of interview and cost cutting we have decided to appoint Ingenious Construction as our Phase 2 Contractors.

Already together CLPD and Ingenious Construction are refining some of the design detailing in order to trim more costs from the budget.

Ingenious - led by Paul and Giles - has a wealth of experience which they are bringing to the project.





CEO's note

Markets are volatile, but interest rates look certain to drop and foreign investors are returning to the market due to the weaker Pound.

We are confident that trading levels in the property market will recover in the short term. Our investments remain sound.

Prospects for the property market remain good and we need to explore the opportunities that Brexit may bring. We will contact our investors with our further thoughts on this in due course.

CLPD leaves the last word to John Lee, the FT commentator and author of 'How To Make A Million - Slowly': "Here's my Brexit plan: keep calm and carry on".

Client Work

CLPD typically assists with the design and the planning application stages, however we also undertake overall project management. We are grateful if you can recommend CLPD to any of your friends and colleagues.

Honeybourne Avenue

CLPD has been engaged to do the interior design of the living and kitchen areas of a substantial family home in West Hampstead. The work includes improving the layout and ergonomics of the living area together with a full kitchen design and bespoke joinery detail.

Covington Way

CLPD has been appointed to design a rear, first floor and loft extension for a large Streatham family house. Two additional bedrooms and bathrooms will be created on the upper floors. As well, at the rear of the house, we are designing a new enlarged open-plan kitchen/dining/informal living area with bi-fold doors leading onto a porch facing beautiful gardens.

Ransome's Dock

Buying interest in Ransome's Dock remains sluggish so CLPD recently decided to rent the West Flat via AirBnB.

This resulted in the flat being let for 11 nights in May, providing the project with a gross rental income of £2,225. June had a 67% occupancy, with a £5,054 rental income. From early July, the West Flat has been rented for £2,000 a week for four months.

Forward bookings for the West Flat will be transferred to the East Flat which is being prepared for rental. These are currently showing 17% occupancy in August thus far.

Market Comments

"**Brexit - the way forward**" is on everyone's mind as we try to understand what the vote to leave the EU means for investors and homebuyers.

Lucian Cook, head of UK residential research at **Savills**, says "The impact of the EU referendum vote on prices would only become clear over coming months". Property values in prime central London have fallen by 8 per cent since mid-2014. **Savills** said Greater London prices have also fallen for the three months to the end of June, though for by a more modest 0.7 per cent over the year. Now, post-referendum, there is weakened conviction over prices.

5m homes needed by 2039: The Department for Communities and Local Government (DCLG) says five million new homes will need to be built over the next 20 years to cope with an expected increase in England's population. Immigration was highlighted as a key driver behind a prediction that the number of households in England will climb from 22.7m to 28m by 2039, an increase that will require more than 210,000 new homes a year. Net migration accounts for 37% of the forecast increase, with people living longer and more living alone also pushing up the number of households. The DCLG also noted that there had been a 25% increase in new builds last year across England to 170,690. Elsewhere, the Yorkshire Building Society says there has been a shortfall of 1.2m new homes since 2004.

The Daily Telegraph, Business, Page: 2 Daily Express, Page: 4

The Sun, Page: 26 Independent I, Page: 39 Yorkshire Post, Page: 8