

Lupin House



REPORT Q1 2022

June 2022

Aviv 
Prop 3

1 Planning

A pre-application meeting (with our participation) was held with Camden council in January 2022 and written feedback was received in March 2022.

Following these discussions, the design of the plans has been updated to address the feedback, and a further meeting has been held with Camden on 16th May 2022 to provide an update on the documents being submitted.

The application is for 12 residential apartments over 3 floors from levels 2 to 5 with retained commercial office uses on the lowest 3 floors – ground level / ground / mezzanine level (partially) and 1st floor level.

The application seeks to work with the existing character of the façade for Lupin House, respectful of its location within the Seven Dials Conservation Area and whilst the building is neither statutory, or locally listed the internal spatial ideas shown within the application to be submitted reflect the work undertaken by the design team in understanding its character and appearance and working with these as a positive contributor to the conservation area.

Appendix A: attached below drawings of the floor plans and images from the application that will be submitted soon.

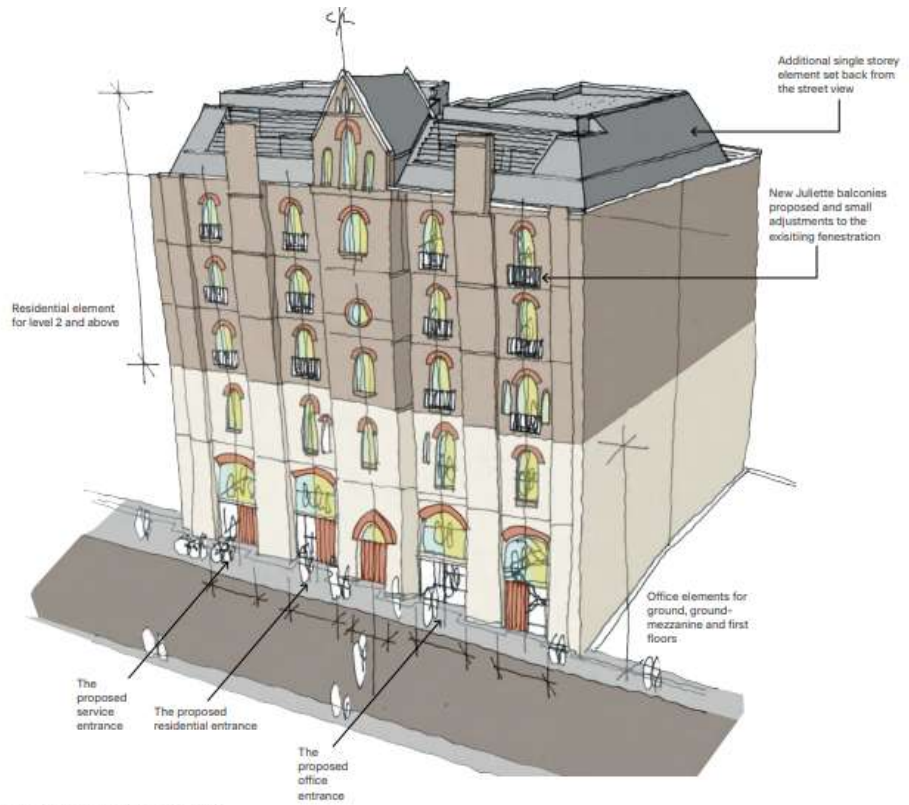
2 Housing Market Price Growth

March saw a further acceleration in annual house price growth to 14.3%, the strongest pace of increase since November 2004. Prices rose by 1.1% month-on-month, after taking account of seasonal effects, the eighth consecutive monthly increase.

The price of a typical UK home climbed to a new record high of £265,312, with prices increasing by over £33,000 in the past year. Prices are now 21% higher than before the pandemic struck in early 2020.

Headlines	Mar-22	Feb-22
Monthly Index	529.6	523.8
Monthly Change	1.1%	1.7%
Annual Change	14.3%	12.6%
Average Price (not seasonally adjusted)	£265,312	£260,230

3 Pictures



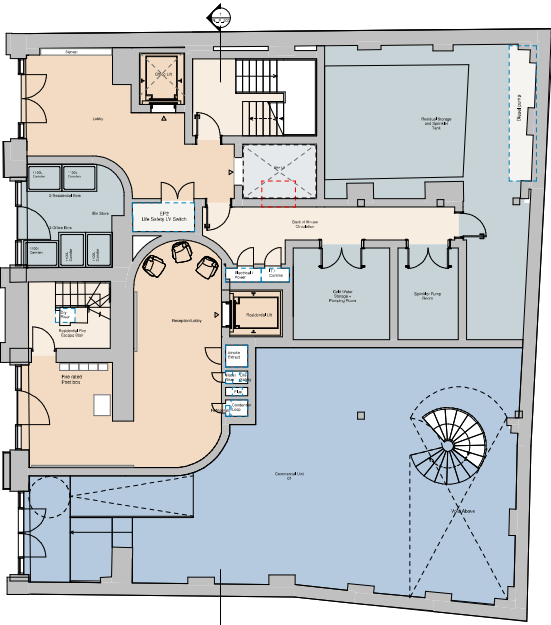
A Sketch Proposal Illustrating the Key Briefing Elements

4 Budget 31/03/2022

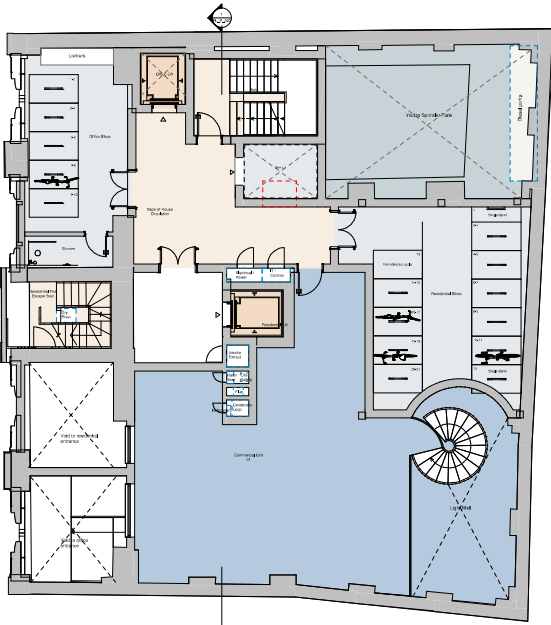
		Budget		Paid	Balance	ratio
Purchase Price		£8,500,000		£8,500,000	£0	100%
SDLT	4.4%	£376,241		£376,241	£0	100%
Broker agent	2.0%	£170,000		£186,762	£0	110%
Legals, Due Diligence/Surveys	1.0%	£85,000		£92,795		109%
Valuations, planning, initiation fee	2.0%	£170,000		£150,000	£20,000	88%
Purchase Costs Subtotal			£801,241	£805,798	£20,000	
Construction Costs						
	GIA	per sqft				
Hard costs - resi new	8,299 sqft	£310	£2,572,690			
Hard costs - office	11,237 sqft	£260	£2,921,620			
Construction Subtotal			£5,494,310	£0	£5,494,310	0%
Contingency						
Contingency	5.0%	£274,716		£20,969	£253,747	8%
Project management	3.5%	£192,301		£52,500	£139,801	27%
Professional Fees	5.0%	£274,716		£30,881	£243,834	11%
Utilities & insurance	2.0%	£109,886		£9,005	£100,881	8%
Building Warranties	0.5%	£27,472		£0	£27,472	0%
Quantitative surveyor	0.3%	£16,483		£0	£16,483	0%
M & E Designer	0.5%	£27,472		£0	£27,472	0%
CIL / S106	-	£59,800		£0	£59,800	0%
Construction Soft Costs Subtotal			£982,844			
Total Construction Cost						
			£6,477,154			
Total Costs						
			£15,778,395	£9,419,152	£6,359,243	60%
Cost of Finance (interest/fees)						
			£1,887,000	£204,927	£1,682,073	11%

The Plans

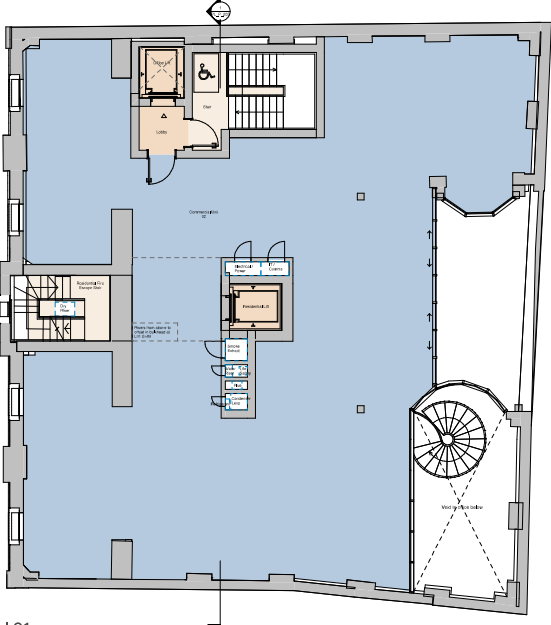
Office Levels



Ground Floor



Ground Mezzanine

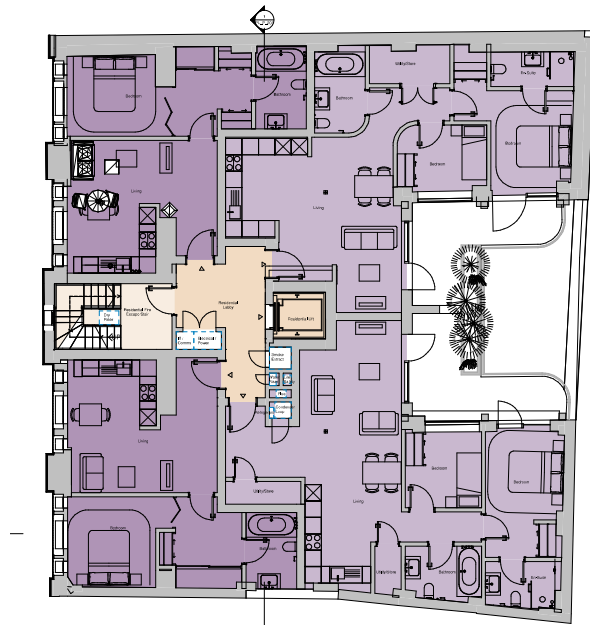


Level 01

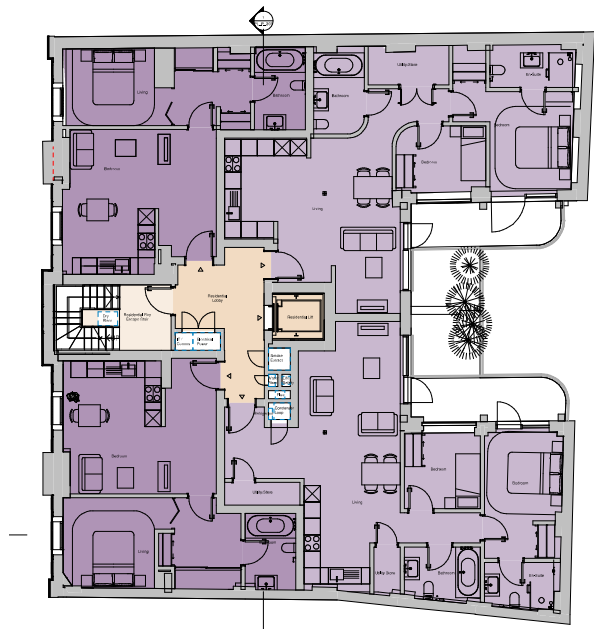


The Plans

Typical Residential Levels



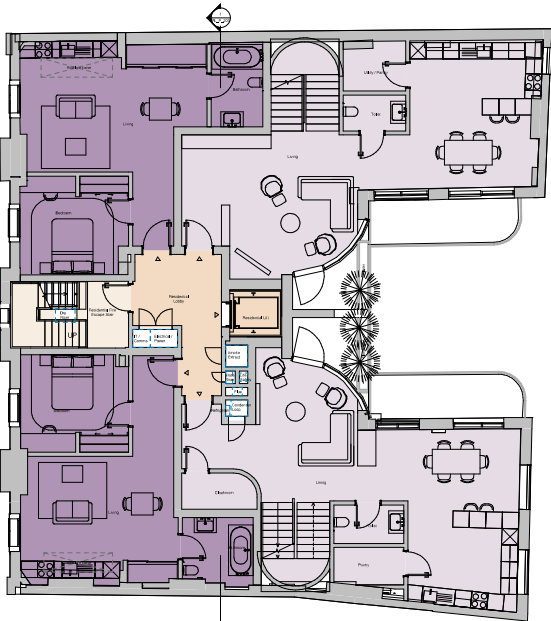
Level 02



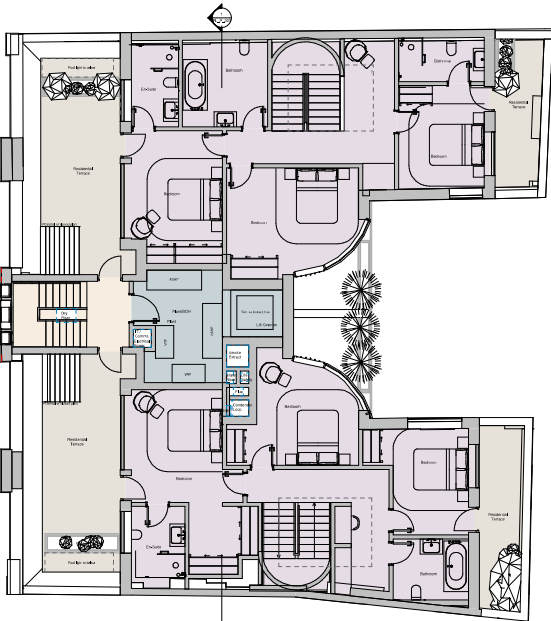
Level 03

The Plans

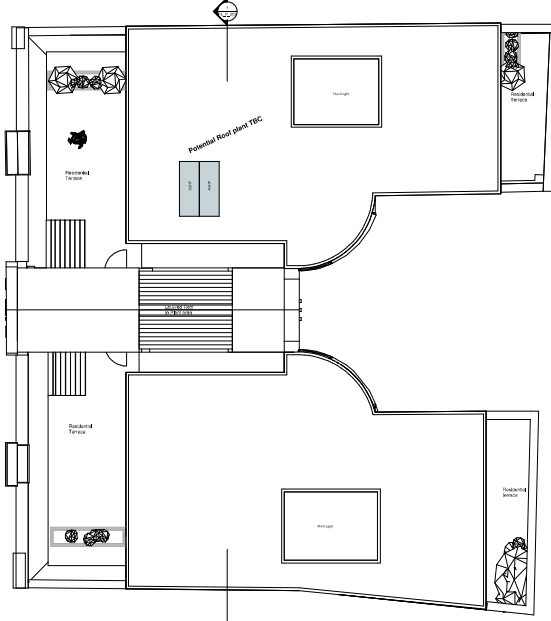
Upper Residential Levels



Level 04



Level 05



Roof



The Sections



Section AA



Section BB

The Elevations



Proposed West Elevation



Proposed East Elevation

Image to be updated







Image to be updated