

# Investment Opportunity

From the  
gem hunters.

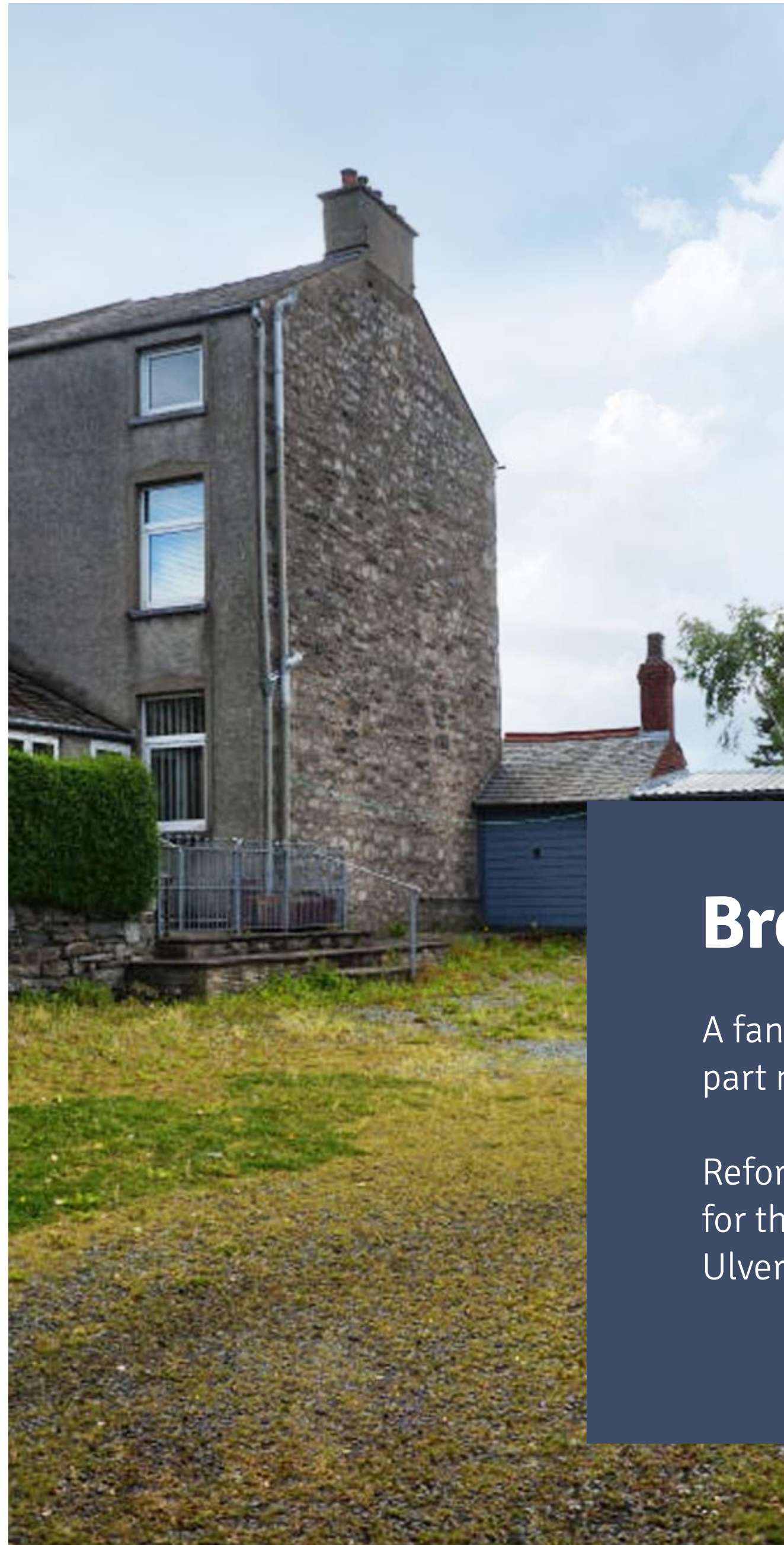


## Rethink. Renew. Reform

Developing astounding spaces and investment opportunities.

reform  
developments

No.  
06



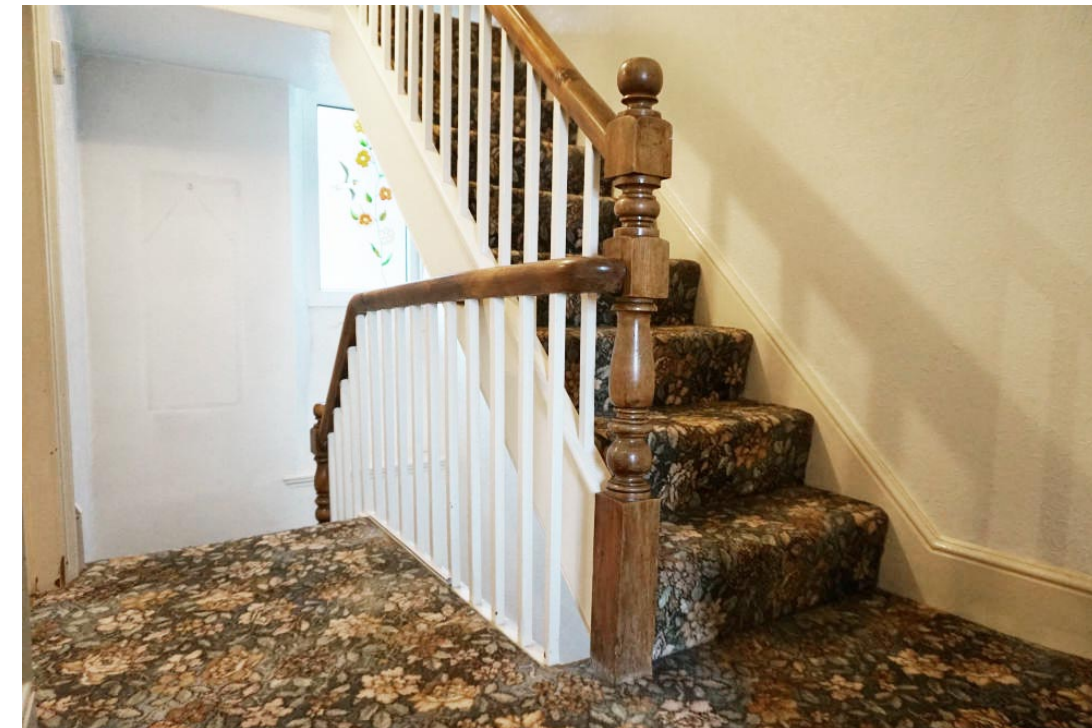
## Brewery Mount, Ulverston

A fantastic opportunity to invest in a part renovation, part new build development in Ulverston, Cumbria.

Reform Developments are seeking to raise £300k equity for the purchase and start of works of 1 Brewery Mount, Ulverston.

Following acquisition, work will start on the existing dwelling, whilst planning permission is sought for the erection of 3 no. 3x bedroom terraced houses, complete with front and rear gardens, parking and a gated entrance.

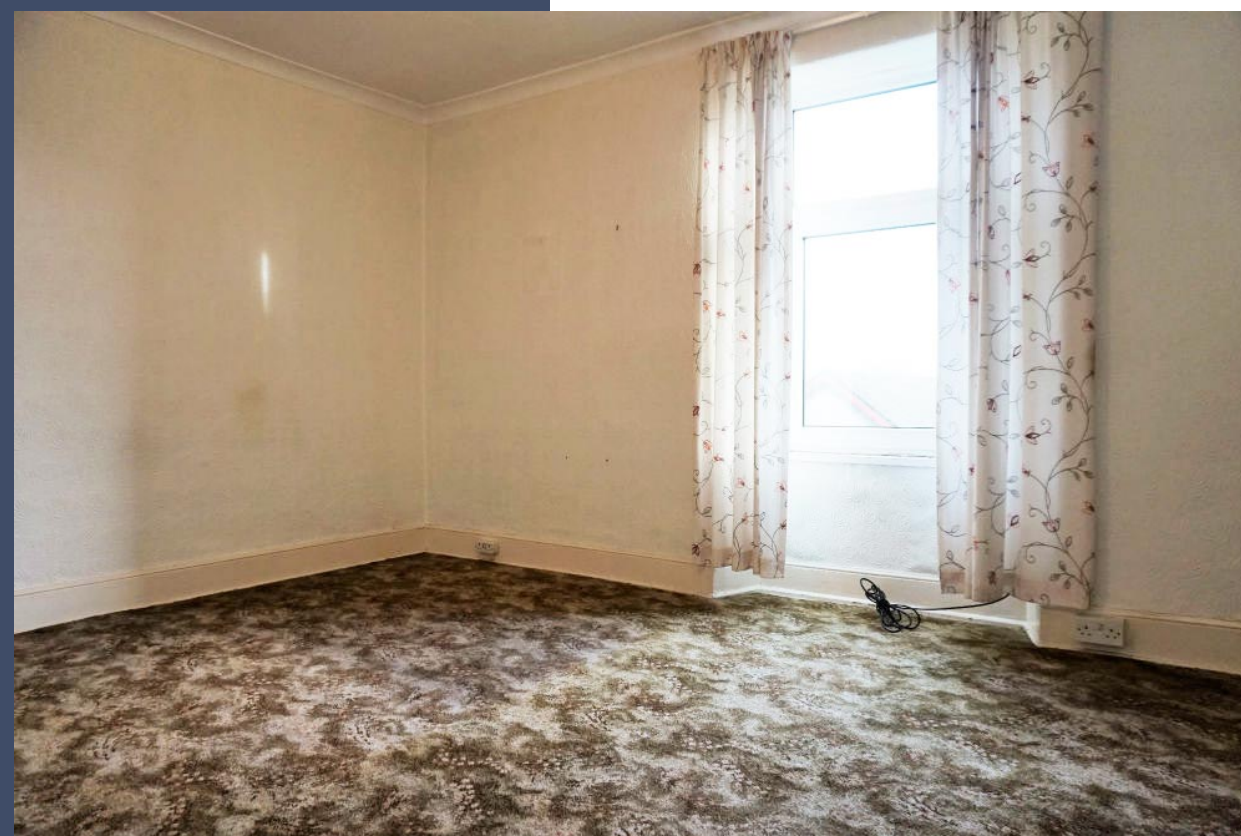




## The Site - Pt.1 Existing Dwelling

The site consists of an existing 100 sqm 3x bedroom semi-detached dwelling.

This building is to be fully renovated in line with modern build standards to yield an attractive, contemporary 3x bedroom dwelling, in line with Reform's unique design specification.



## The Site - Pt.2

### Development Site

The major attraction of this acquisition is with the associated development opportunity on the adjacent land, which our feasibility study shows would be suitable for 3 No. 3x bedroom new build terraced houses, including front and rear gardens, private parking and a gated entrance.

Pre-planning advice was sought from South Lakeland District council to ascertain the appetite for development on the site and concluded that: “residential development of the identified area of land would be compliant with adopted planning policy”. We are therefore confident of achieving our desired scheme. Fall back option will be No.2 larger dwellings.





## Location

### Ulverston, Cumbria

- Popular market town located on the outskirts of the Lake District National Park.
- 16 miles from Windermere, 23 miles from Kendal, 8 miles from Barrow-in-Furness
- Resident population of approximately 15,000, with surrounding towns and villages creating a wide catchment area
- Traditional market town with strong community
- Local employers: Glaxo Smith Kline, Oxley Developments, Siemens and, in nearby Barrow employers such as BAE Systems, Kimberley Clark and the precision engineering sector
- Popular with holiday makers
- New Marks & Spencer food hall, Booths in town centre and a range of independent and national retailers
- Host a large number of festivals throughout year on Ford Park



## Proposed Development Strategy

### Renovation

Full renovation of existing 3-bedroom dwelling to deliver a functional, contemporary home.

### New Build

Three new build 3-bedroom terraced houses with front and rear gardens and parking

This scheme is designed to add housing stock where, like in most of the UK, demand is high.

Outside space is particularly important to this market and in general since the COVID pandemic.

### Target Market

1. Young 'starter family's', at the lower end of the housing market and secondarily,
2. Holiday makers looking for a foothold near to the National Park
3. Contract workers serving the many local industries.



## Investment Summary

- How Much: £300k
- For What: Purchase of site & start of works
- By When: May/June 2021
- For how Long: 12 - 18 months\*
- Primary Exit: Sale of units
- Secondary Exit: Refinance and rental

\* Build period 8 - 12months, Sales 4 - 6 months

## Investment Scale

£50 - 99k @ 0.8% pcm (9.6% pa)  
£100 - 199k @ 1.0% pcm (12% pa)  
£200k + @ Negotiable

Interest will be rolled up until the end of the loan period and repaid with the capital.

## Comparables

Reform currently have an existing No. 9 unit commercial to residential conversion of Ford Park House in construction a stones throw distance from 1 Brewery Mount. We have therefore built a good understand of the property market from prior due diligence on this project.



**£250,000**

Nearby 3 bedroom semi-detached House sold in Dec 2011 for £250.000 (£288/sqft)

**£175,000**



Nearby small 3 bed terraced cottage, in need of work, sold Dec 2019 for £175.000 (£255/sqft)

**£315,000**



Nearby 3 bedroom semi-detached house sold in Dec 2020 for £315.000 (£326/sqft)





## Rich Frain

Rich is the original founder of Reform Developments, having built his experience from the ground up after leaving his position as a Royal Marines Commando in 2013. He has been investing in property since the age of 20 and it has fast become his passion.

## James Bell

James has a background in Pharmacology and previously build his career in organising and curating events within the scientific community. James has experience in Research, sales, publishing and marketing and brings solid commercial mindset to the business

## Rob Smith

Rob is a chartered Engineering with the institute of Mechanical Engineers and brings twelve years of corporate experience working for Shell UK LTD where he held Technical, Project Management and Managerial roles in both the in the UK and abroad.



## About Us

### The Development Team

Richard Frain, James Bell & Rob Smith of Reform Developments Ltd have worked together as property investors/developers for a number of years, building up experience in both conversion and new build developments of residential and commercial sites

### Project Management

Professional project management will be Sought to oversee the execution of this project.

### Architecture

High quality architecture service are provided by LIND Studio Ltd, with whom Reform have a long standing working relationship.



## Recent Projects

Most recently Reform have brought to market 6 residential apartments in the heart of The Lake District National park and 8 residential rental properties plus 2 commercial spaces in Manchester Northern Quarter district.



## Oldham Street Manchester



No.  
04

Conversion of three-storey central Manchester building into No.3 3-Bed luxury apartments and No.1 commercial space.

GDV: £1.6M  
Current Status: Completed

[FIND OUT MORE](#)

## Lipwood House Windermere



No.  
03

Renovation and creation of additional dwelling to create 6No. high quality 1,2 & 3-bedroom residential apartments.

GDV: £2.4M  
Current Status: Completed and Sold

[FIND OUT MORE](#)

## Spear Street Manchester



No.  
05

Challenging new build project in Manchester city centre providing No.5 luxury apartments and No.1 ground floor office space, built from basement to 7-storesys

GDV: £1.2M  
Current Status: Ongoing

[FIND OUT MORE](#)



## **Important Note**

This is an Unregulated Collective Investment Scheme (UCIS), as defined by the Financial Conduct Authority (FCA) and therefore your money is at risk.

Property Investment is a high risk investment strategy and this opportunity is only available to High Net Worth Individuals or Self-Certified Sophisticated Investors as defined by the FCA.

You can look up the definition of these terms in the FCA Handbook section COBS 4.12.6: <https://www.handbook.fca.org.uk/handbook/COBS/4/12.html#DES582>

You have been handed this document either because we [Reform Directors] personally know you and/or you potentially meet the above criteria. For that reason, please contact us before passing on this email to anybody else who might be interested.

## **Contact Us**

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