

# LOOKING BACK & LOOKING AHEAD

The Official Newsletter of PM Renovations Ltd.



**APRIL 2022**

**CADOGAN  
CLOSE** *Bromley*

1

1-BED FLAT

£60K

EST. DEVELOPMENT  
COST

£200K

PURCHASED PRICE

£300K

VALUATION

## Dear Investors,

Welcome to our first newsletter! We thought this would be an ideal way to let you know what we are up to. As you know the last 2 years have been a slow and tricky year with regards to Covid. Transactions are slow due to many people working from home. This year we hope to push on and get some great deals over the line.

What are we doing and how are things progressing?

We completed our first property in February, a large one-bedroom flat we are currently in the process of converting into a two bed. Along with a new lease extension and deed change, with the invaluable help of the freeholder, we will complete this project by the end of April. This property will be refinanced with a view to pulling investors' money to repay them.



*Maura Walsh*  
MANAGING DIRECTOR

3	£598K	£50K	£890K
2-BED FLAT + 1 BED HOUSE	PURCHASED PRICE	EST. DEVELOPMENT COST	VALUATION



**WALLINGTON** *Surrey*


As I write, I once again sit here with my fingers crossed hoping to complete our portfolio purchase which has been going on for a year and has slowed down our progress this year. The Portfolio is a purchase of a 3 property portfolio: after purchase and light refurbishment we will refinance to pull money back. This revenue will be returned to our current investors who have been patiently waiting for this to process.

We have a further three properties in legals Currently and are all set to complete within the next 2/3 months.

We are purchasing a 2 bed flat in Mitcham. Buying from an accidental landlord, below market value, minimal works required and will again refinance.


Our plan for the 3 bedroom flat in South Croydon, is to put it into an auction with the planning permission already granted, to reconfigure the property and make the basement a legal bedroom space. With a lease extension that will also add value, we will gain a return on our initial investment. After spending 15 months on this project we have lost heart and are happy to pass it on and make a profit.

1	£156K	£35K	£230K
1-BED FLAT	PURCHASED PRICE	EST. DEVELOPMENT COST	VALUATION



**WADDON** *Croydon*

3	£260K	£10K	£310K
3-BED FAMILY FLAT	PURCHASED PRICE	EST. DEVELOPMENT COST	VALUATION



**AVONDALE** *South Croydon*

Finally, our last purchase in Croydon is a 1-bed probate flat. This will be refurbished along with a lease extension with a view to getting it back on the market.

The last two years have allowed me to learn and absorb information like a sponge, which will benefit all future projects. We have carved out a great Niche of HMOs as well as short leases. We love what we do and look forward to the completion of our work in progress.

I wish you all a peaceful Easter!

Kind Regards ,

*Maura Walsh*  
MANAGING DIRECTOR