



# Dunpark

*Let... Live*

## FROM SHOCKING SHELL TO PUKKA PAD

This 3 bedroom flat was bought as a dilapidated shell in need of total renovation. Ideally located in Bruntsfield for the student market this property provided a blank canvas for the Dunpark renovation team.

- ⌚ Purchased in December 2004
- ⌚ Rental valuation at purchase: unrentable
- ⌚ Renovation: new central heating system, rewiring, new kitchen and bathroom, installing one new window, plastering and redecorating, new flooring, safety and HMO (Houses in Multiple Occupation) upgrading, furnishing & equipping, carpeting.
- ⌚ Timing: 15 weeks
- ⌚ Redevelopment cost: £14500 (ex. Fees)
- ⌚ Rental valuation after renovation: £960pcm in May 2005 and £990 in 2006 & £1110pcm 2007
- ⌚ Let within 10 days on average
- ⌚ Rental increase from £0 to £1110
  - ⌚ Year 1: £960 pcm
  - ⌚ Year 2: £990 pcm - 3% annual increase
  - ⌚ Year 3: £1110 pcm - 12% annual increase

