

38 Cecil Street, Walkden

DRAFT — UNVERIFIED

One property. Two potential investment strategies.

Vacant leasehold terrace near Walkden station McHugh & Co, Lot 33 Auction 21 October 2026

AUCTION GUIDE**£40,000+**

Not an agreed price

WORKS**£49,500**

Includes £4,500 contingency

POTENTIAL GDV**£155,000**

Modelled, not valued

POTENTIAL RENT**£1,100 pcm**

Modelled, not achieved

EXIT 1**Refurbish & sell**

Purchase, refurbish and sell at a modelled £155,000.

£44,439

potential profit

164%

return on cash

£27,046

investor contribution

6 months

assumed

Development finance not yet reconciled.**EXIT 2****Refinance & hold**

Refurbish, refinance and retain as a rental property.

£380/month

potential cash flow before tax

£4,562/year**£116,250**

modelled refinance at 75% LTV

8.5%

gross yield on the £155,000 assumed value

Cash recycled not yet verified.**Downside sensitivity (on sale)**

Based on the same investor contribution and modelled costs.

SALE PRICE	MODELLED PROFIT	RETURN ON CASH
£155,000	£44,439	164%
£139,500	£28,939	107%
£130,000	£19,439	72%
£124,000	£13,439	50%

**Evidence**

Recorded same-street sold prices:

No.31 £160k (Jul 2025), No.30 £162k (Apr 2025), No.49 £150k (May 2026), No.52 £120k (Mar 2026).

These are not condition- or size-adjusted comparables.

**Before bidding**

- 1 Confirm lease and ground rent.
- 2 Verify bedroom layout (auctioneer lists three first-floor rooms).
- 3 Survey and cost works.
- 4 Validate GDV and rent.
- 5 Reconcile lending and refinance fees.
- 6 Set maximum bid.

Investment status: further due diligence required