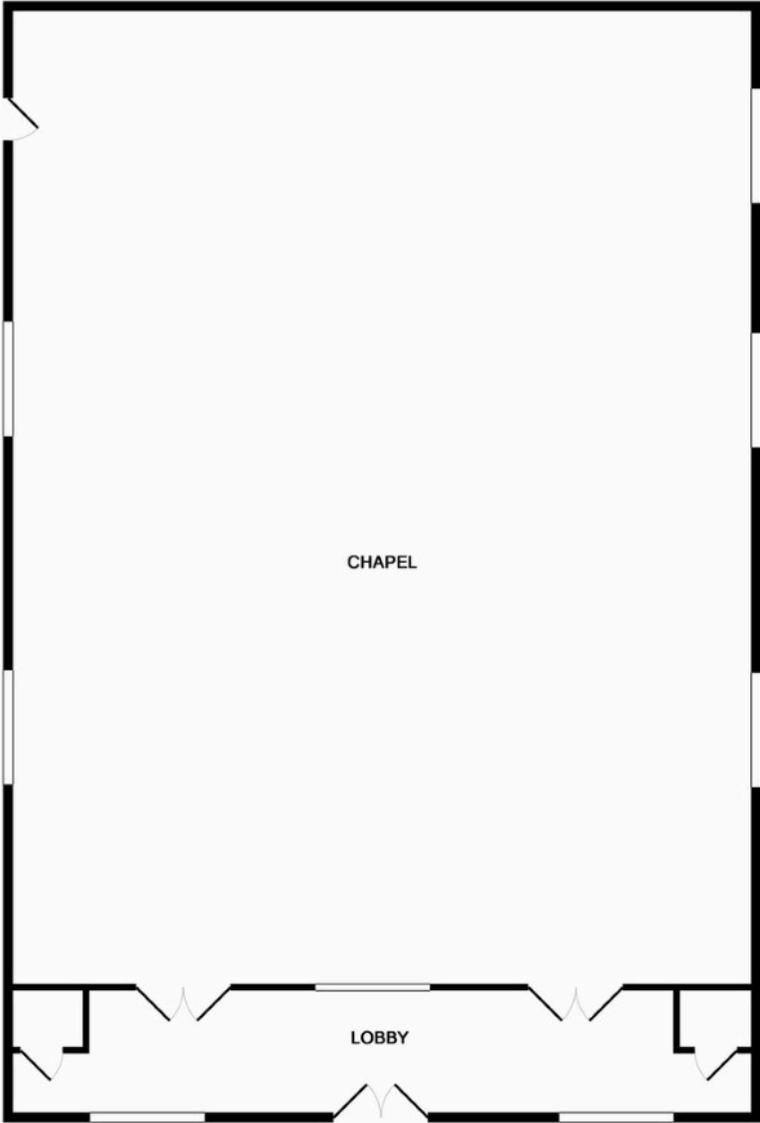


[ebenezer.wales](http://ebenezer.wales)

Total approx floor area 1999 sq ft (185.7 sq m)



TOTAL APPROX. FLOOR AREA 1999 SQ.FT. (185.7 SQ.M.)  
Whilst every attempt has been made to ensure the accuracy of the floor plan contained here, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission, or mis-statement. This plan is for illustrative purposes only and should be used as such by any prospective purchaser. The services, systems and appliances shown have not been tested and no guarantee as to their operability or efficiency can be given  
Made with Metropix ©2012

# Big vision: coliving for single parents

Being a parent is a difficult job.

Being a single parent is next to impossible.

To create individual flats for single parents and their children.

The common part of the house will be spacious and accommodating.

Coliving has a lot of benefits - people involved can share resources such as washing machine / drying room / tools / toys.

We will provide profit in the short term - instant revenue from rent and / or sales of individual flats.

Medium to long term we will also provide very reasonable form of allocating capital:

- appreciation of the property, see also: <https://astralship.org/localarea>
- kids having role models peer group
- parents being able to resume professional activities
- creating jobs in the local economy

## Personal motivation

I'm no longer married.

I have 2 kids (5 years and 2.5)

I want to provide fantastic environment for them.

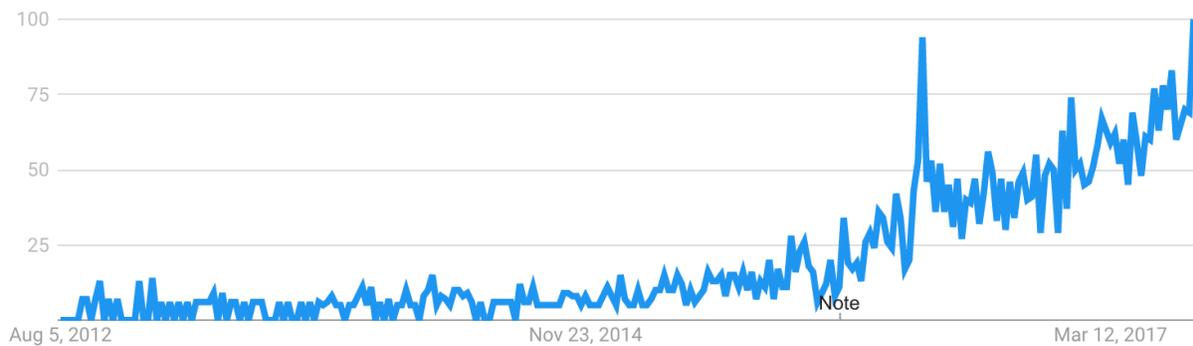
I know many other single parents in a similar situation.

I'm still relatively lucky - higher education, higher income - and yet I experience some difficulties.

I can only speculate how difficult it must be for other, less privileged guys.

## The global trend is on the rise

<https://trends.google.co.uk/trends/explore?date=today%205-y&q=coliving>



## Starting price is on the auction is £40k

I believe that £60k is still a very decent price for the building of such size.

I'm quite literally calling my friends and family and asking them for money.

We need to pay 10% on the day of the auction and then 28 days to arrange remaining amount.

This is a low-risk investment. Even if everything goes terribly wrong - the value of the building and land is unlikely to be any lower.

As the one of the first actions we will apply for planning permission and just be connecting the dots and getting suitable planning we will increase value of the building.

## Renovation cost ~90k

About 905,000 results (0.69 seconds)

### [How much does a renovation cost ? - Get quotes](#)

[www.getproquotes.co.uk/prices-and-costs/renovation-prices.php](http://www.getproquotes.co.uk/prices-and-costs/renovation-prices.php)

As a general guide, **renovating** a standard home will **cost** in the region of £500 to £1,000 per **square metre**, while new construction **costs** start at around £1,000 ...

**Assuming £500 per square meter.**

We can apply network effect and economy of the scale - large building - scalable processes.

Walking distance from our another project: <https://astralship.org> (*coworking in nature*)

## Architecture + planning: ~£10k

Open source competition, that will earn us publicity.

Working closely with local planners.

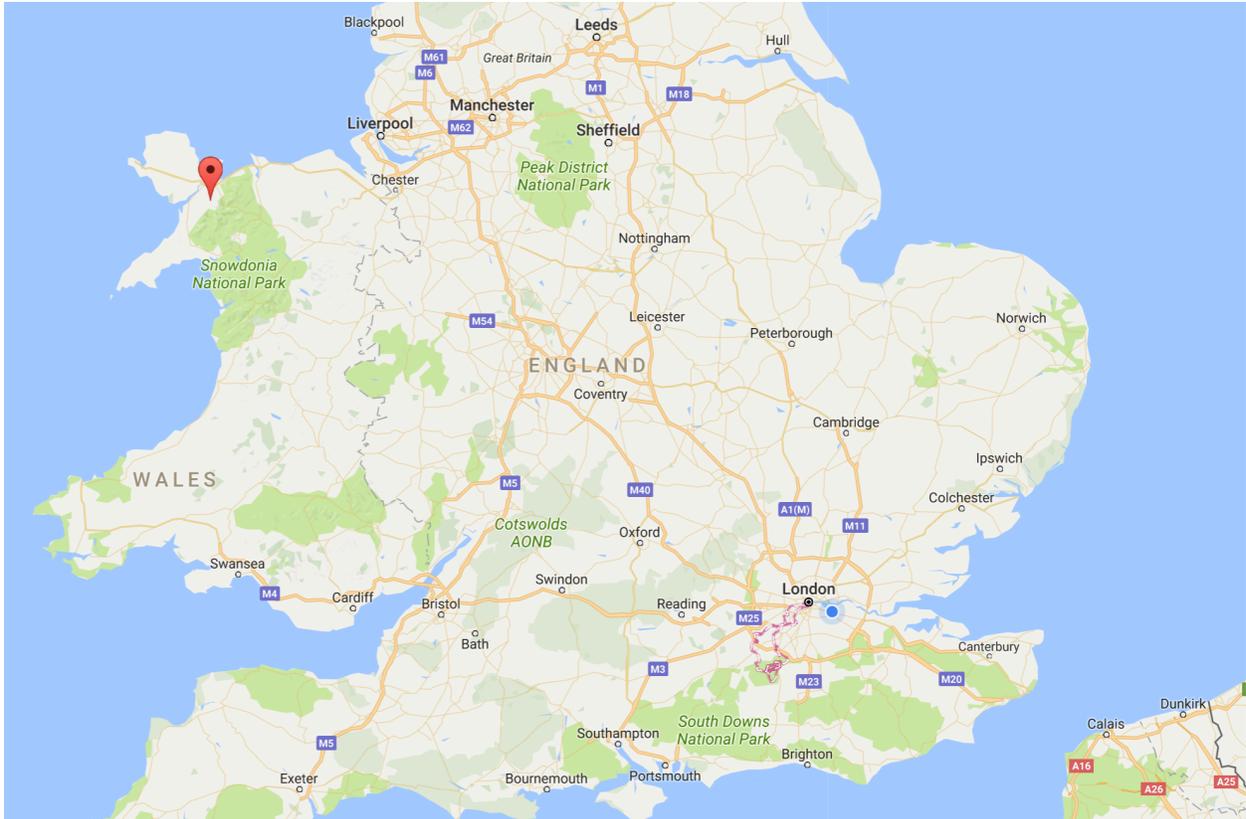
## Total cost of the project ~£150k (definitely within £200k)

Including fees, legal, admin, accounting

## Location

North Wales, Snowdonia National Park.

Nearest train station - Bangor (Gwynedd)



*(I know from experience that people based in London are reluctant to travel)  
 (I usually watch a movie or two whilst on the train)*

**17:10** London Euston [EUS] ➤ Bangor (Gwynedd) [BNG] **20:28** 3h 18m

**17:40** London Euston [EUS] ➤ Bangor (Gwynedd) [BNG] **21:09** 3h 29m

**18:10** London Euston [EUS] ➤ Bangor (Gwynedd) [BNG] **21:25** 3h 15m

## Planning permission

See examples below of local council granting planning permission for residential conversions.

Because we are community orientated project, we are almost guaranteed to succeed.

Example 1:

We have permission for our existing building <https://astralship.org>

<https://diogel.cyngor.gwynedd.gov.uk/swiftlg/apas/run/WPHAPPDETAIL.DisplayUri?theApnID=C08A/0516/18/LL&langid=1>

Example 2:

<https://diogel.cyngor.gwynedd.gov.uk/swiftlg/apas/run/WPHAPPDETAIL.DisplayUri?theApnID=C12/1007/44/LL>

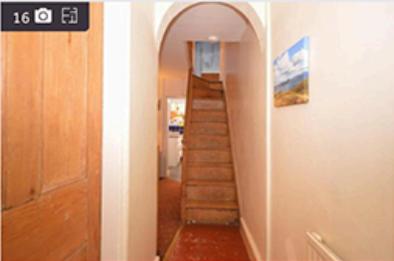


# Income from rent

See properties in the area:

<http://www.rightmove.co.uk/property-to-rent/find.html?locationIdentifier=REGION%5E8028&radius=10.0&sortType=1&viewType=GRID>

These are the cheapest:

 <p><b>£368 pcm</b> £85 pw (fees apply)</p> <p><b>1 bedroom property</b> 5 Caellepa</p> <p>Added on 18/07/2017</p>	 <p><b>£368 pcm</b> £85 pw (fees apply)</p> <p><b>1 bedroom terraced house</b> 51 Caellepa</p> <p>Added on 07/12/2016</p>	 <p><b>£390 pcm</b> £90 pw (fees apply)</p> <p><b>2 bedroom flat</b> Flat 2, Ger Y Felin</p> <p>Added on 23/06/2017</p>
 <p><b>£390 pcm</b> £90 pw (fees apply)</p> <p><b>1 bedroom property</b> The Crescent, Bangor</p>	 <p><b>£390 pcm</b> £90 pw (fees apply)</p> <p><b>8 bedroom house share</b> 52 College Road</p>	 <p><b>£395 pcm</b> £91 pw (fees apply)</p> <p><b>2 bedroom flat</b> Pool Street, Caernarfon, North Wales</p>

Here are the rooms in the area:

[https://www.gumtree.com/search?featured=filter=false&urgent=filter=false&sort=date&property\\_room\\_type=double&search\\_scope=false&photos=filter=false&search\\_category=all&q=room&search\\_location=Bangor%2C+Gwynedd](https://www.gumtree.com/search?featured=filter=false&urgent=filter=false&sort=date&property_room_type=double&search_scope=false&photos=filter=false&search_category=all&q=room&search_location=Bangor%2C+Gwynedd)



**Dean Street is a well built house with communal spaces. The 4 Double ...** ☆  
Bangor, Gwynedd

\*ALL NEW CARPETS THROUGHOUT\* Dean Street is a well built house with great communal spaces. The 4 Double bedrooms and 1 Single bedro ...

Date available: 27 Jul 2017 | House | 5 Beds

**£85pw**

3 days ago



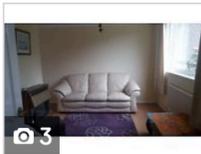
**House to rent for 4 or 3 students/professionals sharing £65 per perso...** ☆  
Bangor, Gwynedd

This 4 bedroom furnished spacious home is located near the High Street and Hirael Bay, close to all amenities. Through the hallway of this terr ...

Date available: 01 Jul 2017 | House | 4 Beds

**£65pw**

17 days ago



**Spare room in a beautiful location** ☆  
Bangor, Gwynedd

This is a perfect house for student and professional! It is located in quiet area, just 15 minutes walk to the centre of the town and the University ...

Date available: 10 Jul 2017 | House

**£55pw**

19 days ago



**Room to let in shared house.** ☆  
Bangor, Gwynedd

Single bed in double room available in this terraced house located in the heart of the city and university. Located within 5 minutes walking distanc ...

Date available: 04 Jul 2017 | House

**£300pm**

25 days ago

10-12 dwellings.

Super-affordable £200-250 per month.

We will ensure high occupancy rate.

Free rooms to be rent out to various social workers to educate them and showcase the model.

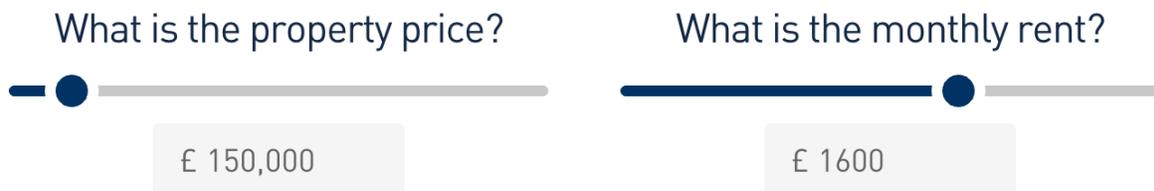
Assuming 80% occupancy rate and lower bound (10 dwellings, £200 each) = £1600 per month

*(we will try to accommodate more dwellings and keep high occupancy rates while making rent super-affordable)*

Yesterday, 14:28

I've round 8% return on my BTL. What's return in your business plan?

<https://www.momentum.co.uk/tools/buy-to-let-yield-calculator/>



OK, so the gross yield is: 12.8%

Tweak the number.

Run different scenarios.

Assume delays and contingencies.

## Management cost

Offer one unit for on-site housekeeper / admin / manager.

Simple, rewarding, required job that does not require commute.

I think it is a very fair and decent deal.

# Alternative arrangements

The initial plan is to provide flats for single parents.

We do not intend to change.

However, if for some reason it happens, there are some options.

Each options will make use of 8-10-12 individual dwellings.

So the base plan should follow regardless.

## Option B: tourism, hostel, hospitality

- Proximity to Snowdon.
- Climbing in the quarries
- Eco tourism
- See: <https://astralship.org/localarea>

## Option C: foster home

There is some regulation involved:

- <https://www.gov.uk/foster-carers/help-with-the-cost-of-fostering>
- <http://www.legislation.gov.uk/ukpga/2000/14/contents>

## Risks

Planning permission not being granted, we are stuck with the chapel.

See two existing examples - it is likely planning permission will be approved.

Chances are that even if our initial application gets rejected we can always tweak it and re-apply.

It is unlikely building will get any cheaper - we can always sell for comparable amount.

## Opportunity cost

Money invested in real-estate is not money invested in other ventures.

We are redeveloping existing chapel walking distance away: <https://astralship.org>

We will utilise network effect and economy of the scale.

I'm fully committed and I'm shamelessly asking people to commit.

Invest your money rather than allow it to "sleep" at 0% internet bank account.

## Thank you for your attention

I'm not going to run away with you cash.

Reputation is something you build for years, then one moment it's gone.

Here is my grandfather's page on Wikipedia: [https://pl.wikipedia.org/wiki/Mieczysław\\_Stefanów](https://pl.wikipedia.org/wiki/Mieczysław_Stefanów)

**Michal Stefanow**  
**0758 629 4279**  
[email@genesis.re](mailto:email@genesis.re)

## Bonus materials, additional notes

### Dean's opinion about fostering

*Placements obtain £400 per week per child excluding allowances for school uniform, holidays and babysitting. Placement may include free computer equipment and broadband (nominally for reports about the children) and possibly grants to extend or renovate a house. Residents are also exempt from "spare bedroom tax" even if a placement is surplus capacity.*

*The reason that placements are paid so generously is that Banardo's Children's Homes, the NSPCC and other parties charge £800 or more per week per child for the most problematic children.*

## Calling my parents

They do not have any spare capital at the moment.

1 Swiss Franc equals

# 3.74 Polish Zloty

1	Swiss Franc
3.74	Polish Zloty



Due to changes in CHF / EUR pegging, the mortgage of my parents has increased drastically.

## Equity crowdfunding

I'm hoping that once we have first place set up and operational we will be in position to attract more investors.

<https://www.seedrs.com/>

<https://www.crowdcube.com/>

<https://www.syndicateroom.com/>

## Existing mortgage options

I have appointment with my bank about commercial mortgage

As per our recent discussion please find below the details for your appointment with a Direct Relationship Manager.

Date & Time: 02/08/2017, 2:30-3:30pm

Name: Georgie Todd

Email: [georgie.todd@hsbc.com](mailto:georgie.todd@hsbc.com)

Please ensure that you submit the below documents via secure email 24 hours prior to the appointment to the email address above. These documents will be required to conduct the appointment and failure to provide these may result in rescheduling or delays in looking into your request.

- Profit & Loss for the last 12 months (For existing businesses only)
- Balance sheet for the last 12 months (For existing businesses only)
- Annual account for last 3 years (For existing businesses only)
- Cash flow forecast for the next 12 months (For all customers)
- Business Plan (If available)

There are some fees involved too:

- Arrangement fee
- Valuation fee
- Early repayment fee

## Auction partners

I will also contact recommended partners of the auction house:



Call 0161 933 7161 or  
email [auctionweb@togethermoney.com](mailto:auctionweb@togethermoney.com)



bridging finance  
solutions

Call 0151 639 7554 or  
email [info@bridgingfinance-solutions.co.uk](mailto:info@bridgingfinance-solutions.co.uk)



Call 0844 848 2993 or  
email [advice@watts-commercial.co.uk](mailto:advice@watts-commercial.co.uk)

## Bridging loan

I've called mortgage broker and they told me I may have difficulty getting a mortgage.

Typically, the minimum amount for the mortgage is £100k - here the value is lower and it is not a residential property.

<https://www.moneysupermarket.com/loans/bridging-loans-guide/>

*Generally speaking, bridging loans are aimed at landlords and amateur property developers, including those purchasing at auction where a mortgage is needed quickly.*

<http://www.money.co.uk/bridging-loans.htm>

## Structuring favourable shareholders agreement

You don't need to cover all edge cases, but you need to cover obvious negative outcomes.

What if you can't find a renter?

What if you're late paying someone back?

What if your vendor "repairs" something incorrectly?

What if you forget to get a permit and the vendor needs to come back to tear it all apart and redo the work?

What if your project needs more money, who is required to contribute, who has the option to contribute, who gets diluted?

Who is doing the work of managing the project, how much is that person getting paid, how is that person's pay determined, how can it be adjusted?

Is any work expected from any other investor, on what terms, who decides the terms?

What if you get an offer to buy the building, who decides to sell, etc and so forth and on and on and on...

You write down an agreement so everyone's understanding of the agreement is recorded. You write down what will happen in XYZ event so you don't argue about what you all should do when that event does ultimately occur. You take as much equity as your other investors will allow you to have, and you give them as much as required to get their money.

Understand that the more cooks there are in the kitchen the more difficult it is to act on a problem when one arises; when not if.

## More questions

How will voting for the LLC work?

Who will manage the property?

Will that person be paid?

Can someone be a silent shareholder and still get full proportional value?

What if someone wants to leave and cash out?

Can someone sell their shares to another person [potentially endangering the majority voting block you may want to set up initially]?

What if someone dies?

Who files tax payments on dividends?

What about share classes - is everyone equal?

What decisions need to be made by the shareholders by vote, what decisions can be made by the board of directors, and what decisions can be made by management directly?

What controls exist to prevent you [or anyone else with signing authority] from taking the cash in the bank account and never making a bid on the building in the first place?

## Future of work, transport, housing

Future of work, future of transport and future of communities will change - read more:

<https://www.linkedin.com/pulse/must-read-article-how-our-lives-change-dramatically-20-delahunty>