



# projecteden

F A L M O U T H



PROSPER

# Opportunity Overview

This is a fantastic opportunity to be one of the first in the local market and manage 19 Serviced Apartments in a popular tourist destination. The site also holds large potential profits to be made on it, currently worth £1.5m. Its value could be boosted to £6m following development.

19 Units encompassing :

12 x 2 bedroom apartments

7 x 1 bedroom apartments

Ground floor office space

Over a total floor area of **14,649 ft<sup>2</sup>**

# The Rise of Staycations

Factors and motivations that are important for UK holiday makers:

**83%**  
Escapism/Distracts

**80%**  
Time with Family/Children

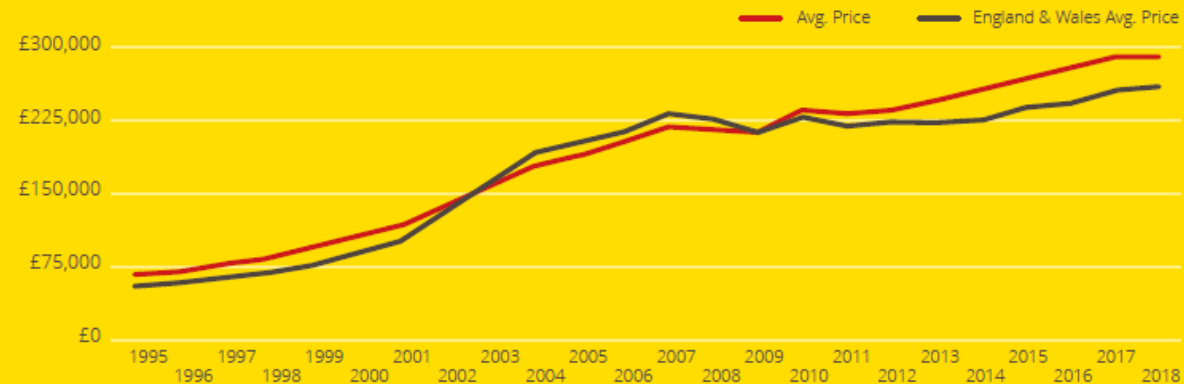
**66%**  
Time with Friends

**58%**  
Education/  
Interests/Learning

**48%**  
Health and Fitness

Over a 1/3 of British travellers are choosing to holiday in domestic locations due to increased convenience and value for money. Falmouth provides the perfect staycation destination with its unique landscapes, history and world-renowned landmarks.

The location is also attractive to international travellers as 51% advocate the primary attraction for visiting the UK is the culture and famous landmarks. With its various tourist attractions Falmouth is a popular location for UK and international holiday makers. From its beaches to its historic castles, it accommodates all demographics.



| Cornwall July 2017 - June 2018   | England and Wales July 2017 - June 2018 |
|----------------------------------|---|
| £291k Average Property Price     | £261k Average Property Price            |
| 2% Average Price Change increase | 5% average price change increase        |
| £6.9k average price increase     | £12.4k average price increase           |

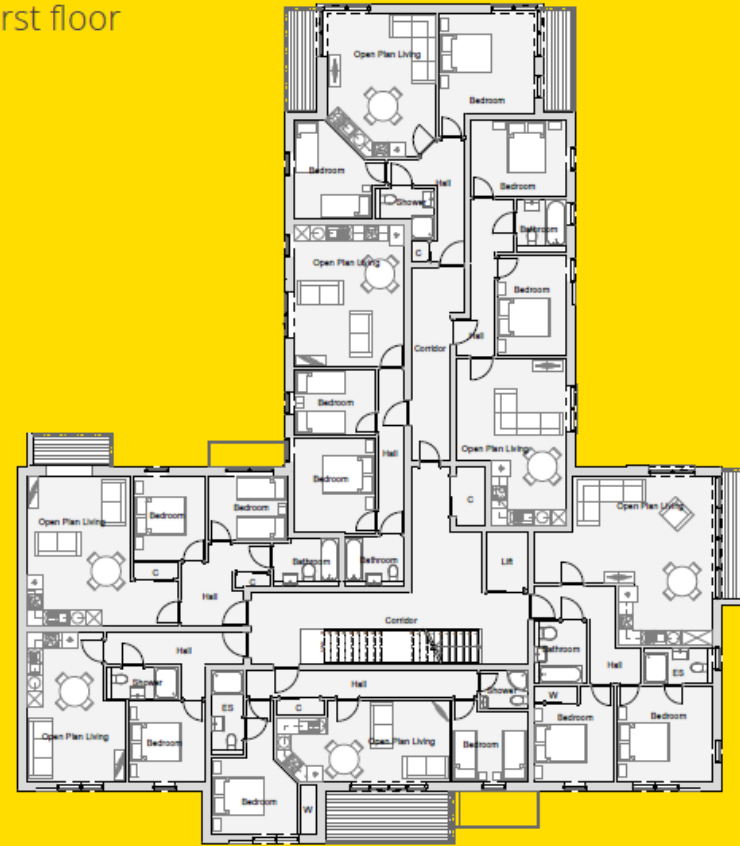
As Cornwall continues to be one of the most popular UK seaside destinations, the town will remain a common second home destination. The graph with title shows the rising property prices in the area, compared to the UK average.

# Floor Plans

ground floor



first floor



# The Process

The MRP Group are seeking operators to review the proposition and submit a Letter of Interest for the purposes of a Lease agreement. Therefore, we formally invite you to consider the proposition and register your interest in being considered as a potential operator.

Your Letter of Interest should denote the following:

- Company covenant and history
- Operating Lease

Following the registration of your interest, please submit your lease proposal by close of business on the 18th October 2018. This should include:

- Term
- Lease FRI Terms
- Company Guarantees
- Rent
- Rental Increases
- Breaks requirements
- 10 Year Forecast

## The Programme

**August 2018**  
Submission of Planning

**November 2018**  
Appointment of Operator

**November 2018**  
Developer Tendered

**January 2019**  
Developer Appointed

**Q1 2019**  
Redevelopment

**Q1 2020**  
Operator takes control

