

Newsletter

March 2022



We have seen a small increase in opportunities in the market, but there is still a long way to go before it hits pre-covid levels. With the help of Lilian, EMJA continue to monitor the market, poised to offer on new opportunities as they emerge. Meanwhile, work has started to gather speed on both Belfry and Bedminster Houses. Having finished the Glasgow project, Emily now has her second Serviced Accommodation unit online which got a month long booking immediately after its launch. Work on her Bristol flat progresses with paint now going on the walls. Emily also managed to fit in a 'ski festival'...whatever that is.



Viewings



Although still very hot, the market seems to be moving ever so slightly towards the buyer (but remains very much a seller's paradise). This has manifested itself through more reasonable offers above the asking price while properties are spending a little more time on the market before being marked as sold. This means EMJA will be able to do more analysis on potential opportunities with the likelihood of having offers with a little more margin for profit accepted. This coincides with the availability of additional EMJA time and funds to take on a further project. The hunt is on!

Project Progress

- In Acquisition: 0
- On the Market: 0
- Sold last month: 0
- In Progress: 4
- Sales conveyancing: 1

Earl St. Project



The Glasgow project is now complete, furnished and officially live as a Serviced Accommodation unit. Promisingly, the unit received a month long booking after less than 24 hours on the market. With her usual knack of making friends wherever she goes, Emily has created a close bond with her new manager who she continues to impress with her relentless ability to source and have delivered good quality furniture at outrageously low prices. To see the property, go to this page: [abnb.me/VUXEBpWVob](#) and click Earl St. to see more of the deal!

[Earl St.](#)

Eaton Close

With Emily's excellent budgeting skills and the fact that the 'profit was in the price,' relatively little has had to be done on this project. Paint is now going on the walls and the furniture is going in. Whether to use this flat as Serviced Accommodation or a Buy to Let has yet to be decided. The location, type and value of the flat make both options viable. Click Eaton Close to see more of the deal!



[Eaton Close](#)

Bedminster Down



'Everything in Bedminster house is stripped off and literally demolished'. This is what Lilian wrote when drafting the newsletter for us! While all the walls have been removed, we are pleased to report that the house is still standing, watertight and structurally sound thanks to some well positioned acrow props. With the walls removed, the structural engineer was able to get beneath the floorboards to finally get an understanding of how the first floor joists are supported across a six metre span. The results were inconclusive yet again and so to negate risk he has concluded that an RSJ should be installed across the width of the house to support them midway. We await the arrival of the calculations and the expense of sourcing and installing the steel work. The work will be done by the same structural team being employed in Belfry House. Click Bedminster Down to see more of the deal!

[Bedminster Down](#)

Belfry Project



It is remarkable how one man who has nothing to do with a project can delay it by six weeks. In this case structural work was delayed by one of the two neighbours who avoided signing the third party wall agreement. James' attempts to chase the man turned almost into exactly that. When it became clear that the man was not answering the door bell (following several visits), James did a 'stake out' one morning. Waiting in his car for the man to walk out the house to go to work, James saw his chance to walk over and 'chance' upon him. However, the beady eyed delayer was quick to spot James' stealthy 107Kg mass on exiting his bright red car, he spun around on the pavement and retreated with a 'power walk' (walking as fast as possible without running) back to his house.

The door was shut, locked and nothing further was heard. James left a note to explain why signing the form was beneficial (sound proofing might have been mentioned) on the back of the form and posted it through the door with a pen. A couple of weeks later, while James was escalating the situation to the surveyor level, the neighbour signed and returned the document, allowing the structural work to commence and saving James some hefty surveyor fees.

For those who read last month's newsletter, you will recall James' failed attempt to get the 500-litre hot water cylinder into the house by determination alone, which led to the subsequent booking of a crane. Similar to cracking a walnut with a sledgehammer, the 20-ton crane has since hoisted the 65kg cylinder through the roof into the attic where it now resides in apparent innocence. Click Belfry Avenue to see more of the deal!

[Belfry Avenue](#)

Lydney Rd



The third and hopefully final attempted sale of Lydney House has finally hit a milestone. Following months of setbacks, EMJA can finally announce that the sale of Lydney House has exchanged contracts. Whilst this tends to mean the 'deal is sealed', the bad luck we have had over the sale to date suggests that something may still go wrong; time reversing meteorites, divine intervention or simply dark magic are just a few examples of what may yet go wrong. We hope to report a concluded and celebrated sale in April's update. Click Lydney Rd to see more of the deal!

[Lydney Rd](#)

Investor Days

Following the easing of COVID measures, EMJA are reinstating physically attended investor days. The first one will be on 28th April at Belfry House. The house will have undergone the structural alterations. We will discuss the project including why half a kilometer of just 4x2 wood is going into the house, our wider activities and what opportunities we offer to investors.



Have a burning question about what we are saying next month? Don't wait!

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