

Reeds Rains Estate Agents  
2 Towneley Road  
Longridge  
Preston  
PR3 3HU

Peter Bamber

**PGB**

Architectural Services Ltd

Lily Cottage

12 Glen Avenue

Knowle Green

Preston

PR3 2ZQ

Dear Mr Bamber

**Re: 71a Little Lane, Longridge.**

With reference to the above property I have been asked by Mr Andrew Slater to give my professional opinion as to the suitability of the above property being converted to residential accommodation and the likely demand in the current economic climate.

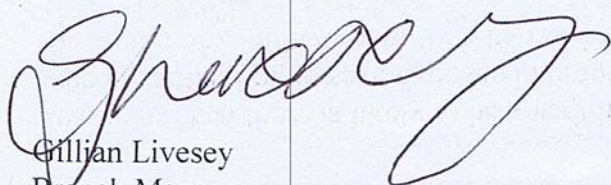
In the current market conditions, the need for rental accommodation is particularly high, with particular demand for 'affordable' rental properties. If this property is developed to a small apartment then there is likely to be a very high demand from what was the 'FTB' end of the market who are struggling to save deposits in order for them to buy – I would anticipate a rental income in the region of £450-475 pcm for a two bedroom flat in this area.

Throughout this year we have seen a particular demand for properties under the £500pcm mark, letting approximately 4/5 of such properties every month ( from the Longridge office alone).

With there being many vacant commercial units currently available in Longridge, in my opinion it would make more sense to utilise this space as a residential rental option than to potentially have it lying vacant long term.

Should you require any further information then please do not hesitate to contact me.

Yours sincerely



Gillian Livesey

Branch Manager

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