DEVELOPMENT OF THE YEAR 2026

CHRIS KING – OVERVIEW

134.6%
POC (Profit on Cost)

£2.315m
GDV (Gross Development Value)
+ £1.2–£1.3m consented townhouses

25 Beds
Capacity / Units
Hostel over two floors

PROPERTY SPECIFICATIONS

Property Name
MAXIMUS HOUSE
(FORMERLY THE ROMAN LODGE HOTEL)

Address
PONTHIR ROAD, CAERLEON, NEWPORT

Previous Use of the Site
Pub/hotel, converted to a hostel providing temporary accommodation

STRATEGY & EXIT OVERVIEW

Exit Strategy
Refinanced and retained
Let to Newport City Council as temporary accommodation on a 7-year contract

Units & Layout
25-bed hostel over two floors

Additional Upside
Includes consented townhouses providing a further £1.2–£1.3m in GDV

DEVELOPMENT OF THE YEAR 2026

CHRIS KING – CHALLENGES

The site was bought as a tired pub and hotel, with a plan for 10 apartments and three townhouses on the car park. The council approved the townhouses but refused the apartments. Then the pub was set on fire.

I pivoted the building into temporary accommodation to keep it earning, then went back to planning and secured consent for the hostel. **Today, it operates as a 25-bed hostel at full occupancy on a seven-year council contract.**

Why This Is the Development of the Year

Most developments are judged on one number: the profit at exit.

Maximus House delivers on four fronts.

1. Capital Growth

- **Total cost:** £986,625
- **Current valuation:** £2.315 million
- **Profit on cost:** 134.6% after finance

2. Contracted Income

- **Annual income:** Over £410,000
- **Gross yield on cost:** Over 41%
- **Contract:** Seven years of council-backed income
- **Total income over the contract term:** Around £2.87 million

This provides a substantial stream of contracted income, backed by the council and secured for seven years.

CHRIS KING – CHALLENGES

3. Future Value

Consent for three townhouses on the car park adds a further **£1.2–£1.3 million in gross development value (GDV)**.

4. The Doors It Opened

Maximus House was my first temporary accommodation scheme with Newport City Council. It proved the model, and I now operate five temporary accommodation properties with the council.

Its recurring income and track record underpinned nearly **£16 million of transactions this year**.

It's also one of the most talked-about developments in South Wales. It featured in the local press around eight times, including:

- South Wales Argus
- WalesOnline
- Herald.Wales
- News.Wales
- Community pages

Find me a better deal for under £1 million.

Press coverage: News.Wales Herald South Wales Argus South Wales Argus

DEVELOPMENT OF THE YEAR 2026

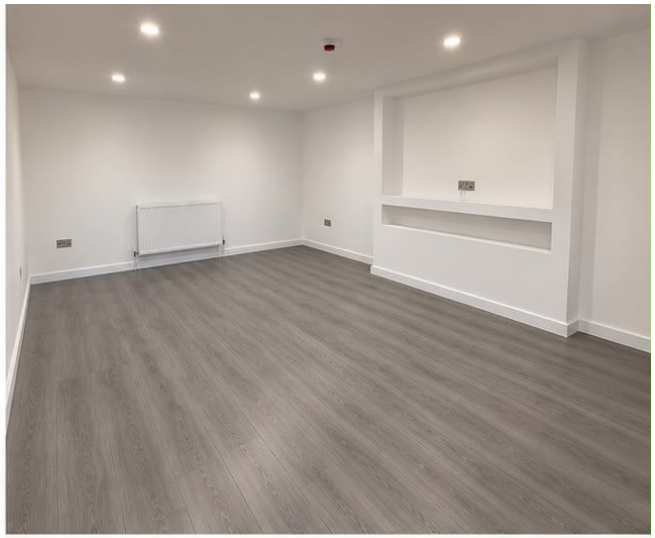
CHRIS KING – PHOTOS



DEVELOPMENT OF THE YEAR 2026

CHRIS KING – PHOTOS









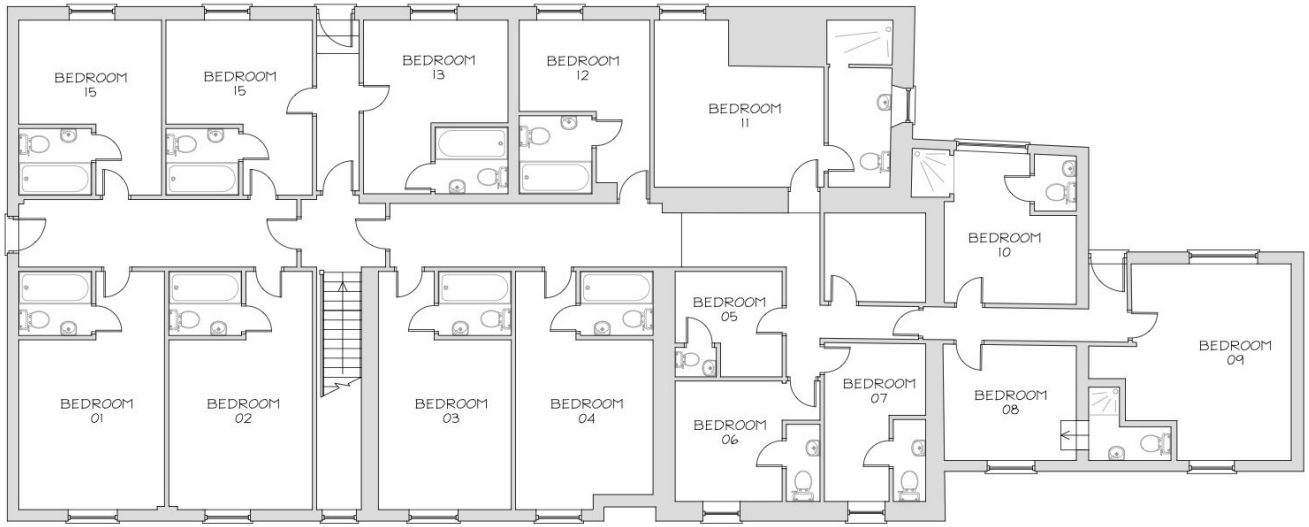
DEVELOPMENT OF THE YEAR 2026

CHRIS KING – PHOTOS



DEVELOPMENT OF THE YEAR 2026

CHRIS KING – FLOOR PLAN



EXISTING FIRST FLOOR PLAN
1:100 @ A3

Notes:

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REV:	DESCRIPTION:	BY:	DATE:

STATUS: PLANNING SUBMISSION

CMB design & build

CLIENT: MIDPOINT HOMES
KINGSHILL HOUSE
NEWPORT
NP20 4EA

AGENT: CMB DESIGN & BUILD
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www.cmbdesignandbuild.co.uk
07512 520 833

SITE: ROMAN LODGE
CAERLEON, NEWPORT

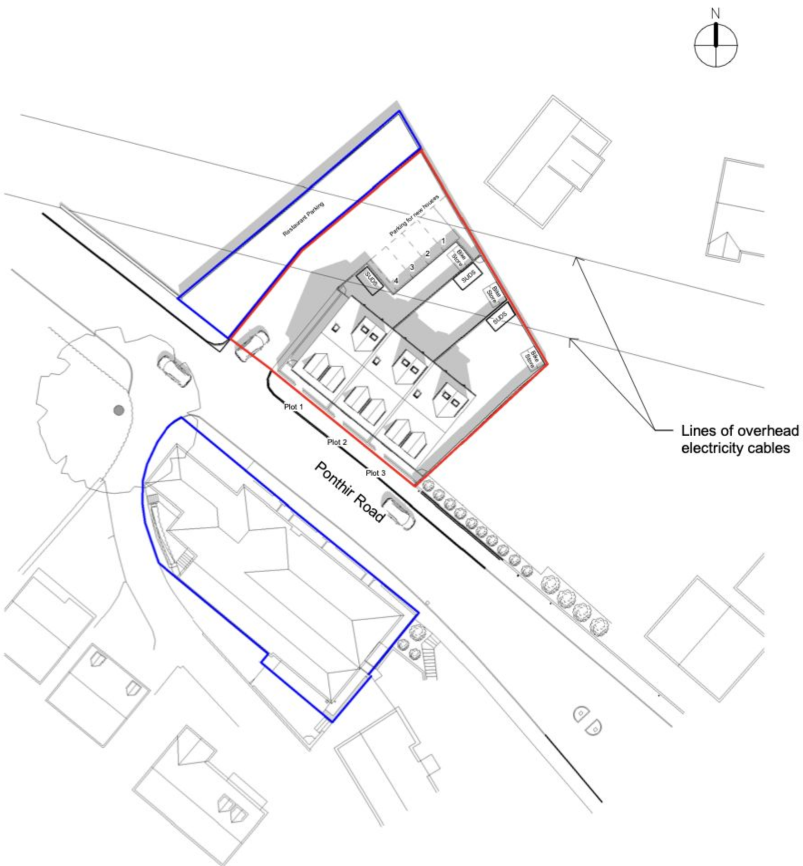
TITLE: EXISTING FIRST FLOOR PLANS

SCALE AT A3:	DATE:	DRAWN:	CHECKED:
1:100 @ A3	JAN 25'	CMB	CMB

PROJECT NO:	DRAWING NO:	REVISION:
25_0460	PL02	#

DEVELOPMENT OF THE YEAR 2026

CHRIS KING – FLOOR PLAN



1 **Site Plan as Proposed (Townhouses)**
1 : 500

Rev	Date	Description	Dr	Ch
B	26/02/25	Parking spaces moved down	CB	SP
A	16/01/25	Red and blue lines amended	CB	SP

Prichard Barnes **Architects**

Address 18 St Andrews Crescent. Cardiff CF10 3DD
Telephone 07920 057880 07495878410
Website prichardbarnes.co.uk

Client Midpoint Homes, Mr C King

Project Stuffed Dormouse Carpark Development, Caerleo

Project No 2345

Drawing Site Plan as Proposed (Townhouses)

Issue Status Planning

A3 1 : 500

Drawing No PL_11 Rev B

DEVELOPMENT OF THE YEAR 2026

CHRIS KING – FLOOR PLAN



PROPOSED GROUND FLOOR PLAN
1:100 @ A3

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REV:	DESCRIPTION:	BY:	DATE:

STATUS: PLANNING SUBMISSION

CMB design & build

CLIENT: MIDPOINT HOMES
KINGSHILL HOUSE
NEWPORT
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07512 520 833

SITE: ROMAN LODGE
CAERLEON, NEWPORT

TITLE: PRPOSED GROUND FLOOR PLANS

SCALE AT A3:	DATE:	DRAWN:	CHECKED:
1:100 @ A3	JAN 25'	CMB	CMB
PROJECT NO:	DRAWING NO:		REVISION:
25_0460	PL03		#

DEVELOPMENT OF THE YEAR 2026

CHRIS KING – Valuation Report

Link: Valuation Report