

LET PROPERTY PACK

INVESTMENT INFORMATION

Clench Street,Southampton, Hampshire SO14 3GB

208805549











Property Description

Our latest listing is in Clench Street, Southampton, Hampshire SO14 3GB

Get instant cash flow of £875 per calendar month with a 6.3% Gross Yield for investors.

This property has a potential to rent for £976 which would provide the investor a Gross Yield of 7.0% if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

Don't miss out on this fantastic investment opportunity...







Clench Street, Southampton, Hampshire SO14 3GB

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Property Key Features

1 bedroom

1 bathroom

Spacious Room

Garden Grounds

Factor Fees: TBC

Ground Rent: Leasehold

Lease Length: Leasehold

Current Rent: £875

Market Rent: £976

Lounge









Kitchen





Bedrooms









Bathroom







Exterior









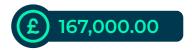
Initial Outlay





Figures based on assumed purchase price of £167,000.00 and borrowing of £125,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£41,750.00**

SDLT Charge £5,010

Legal Fees £1,000.00

Total Investment £47,760.00

Projected Investment Return





Our industry leading letting agency Let Property Management has an existing relationship with the tenant in situ and can provide advice on achieving full market rent.

The monthly rent of this property is currently set at £875 per calendar month but the potential market rent is

\	£	976	

Returns Based on Rental Income	£875	£976
Mortgage Payments on £125,250.00 @ 5%	£521.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	ТВС	
Ground Rent	Leasehold	
Letting Fees	£87.50	£97.60
Total Monthly Costs	£624.38	£634.48
Monthly Net Income	£250.63	£341.53
Annual Net Income	£3,007.50	£4,098.30
Net Return	6.30%	8.58%

Return Stress Test Analysis Report





If the tenant was to leave and you missed 2 months of rental income

£2,146.30

Annual Net Income

Adjusted To

Net Return

4.49%

If Interest Rates increased by 2% (from 5% to 7%)

Annual Net Income

£1,593.30

Adjusted To

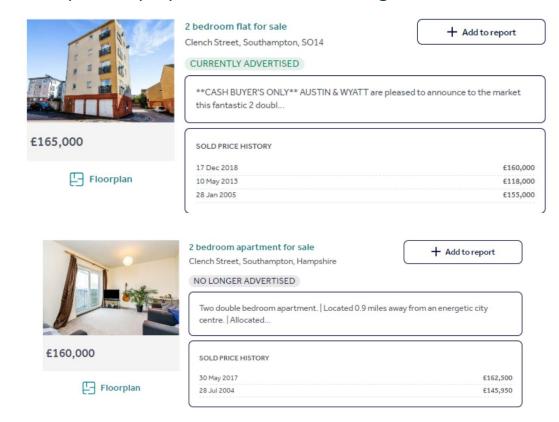
Net Return

3.34%

Sale Comparables Report



This report shows comparable sold properties in the area using Land Registry sold information. There are comparable properties in the area selling for as much as £165,000.



Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,200 based on the analysis carried out by our letting team at **Let Property**Management.



£2,200 pcm

1 bedroom flat

Atlantic Mansions, Southampton, SO14

CURRENTLY ADVERTISED

No Agent Fees | Students Can Enquire | Bills Included | Property Reference Number: 1316761

Marketed from 21 May 2024 by OpenRent, London



£1,250 pcm

1 bedroom flat

Bridge Terrace, Albert Road South

NO LONGER ADVERTISED

AVAILABLE NOW | ALL BILLS INCLUDED | Fully furnished | On Site Laundry Room | Recently decorated ...

Marketed from 10 Jun 2024 to 3 Jul 2024 (22 days) by Morris Dibben, Southampton

+ Add to report

+ Add to report

Current Tenant Profile



As this property is currently tenanted, we've created a tenant profile report to showcase the current agreement of occupancy in place with this property.



Tenancy Agreement in place: Yes



Current term of tenancy: 5 years+



Standard Tenancy Agreement In Place: **Yes**



Payment history: On time for length of tenancy



Fully compliant tenancy: Yes

Fully compliant tenancy including EICR & Gas Safety in order

Disclaimer: All information is collected from the seller of the property and must be confirmed at legal completion. Proof will be provided for all documents after your offer has been accepted. If there are any inaccuracies with documentation or compliance, Let Property will ensure that everything is in place before completion of the property.





Interested in this property investment?

Call us on **0141 478 0985**



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Let Property is not liable for any inaccuracies within this investment pack. All information was provided by the property seller or by a 3rd party RICS Chartered Surveyor.

