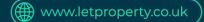


# LET PROPERTY PACK

### **INVESTMENT INFORMATION**

Albert Street, Newark, NG24

209030979











## **Property Description**

Our latest listing is in Albert Street, Newark, NG24

This property has a potential to rent for £595 which would provide the investor a Gross Yield of 4.4% 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...







Albert Street, Newark, NG24



# **Property Key Features**

1 Bedroom

1 Bathroom

Walk-In Closet

**Allocated Parking** 

Factor Fees: £0.00

Ground Rent: £0.00

Lease Length: £0.00

Market Rent: £595

209030979

# Lounge









# Kitchen









## **Bedrooms**









# Bathroom









# **Exterior**









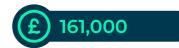
## **Initial Outlay**





Figures based on assumed purchase price of £161,000.00 and borrowing of £120,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£40,250.00** 

SDLT Charge 4830

Legal Fees £1,000.00

Total Investment £46,080.00

## **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.

Returns Based on Rental Income	£595
Mortgage Payments on £120,750.00 @ 5%	£503.13
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£0.00
Ground Rent	£0.00
Letting Fees	£59.50
Total Monthly Costs	£577.63
Monthly Net Income	£17
Annual Net Income	£209
Net Return	0.45%

## Return Stress Test Analysis Report





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

Annual Net Income

-£982

Adjusted To

Net Return

-2.13%

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

Annual Net Income

-£2,207

Adjusted To

Net Return

-4.79%

## 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 £160,000.



£160,000



£120,000

#### 1 bedroom apartment for sale

Apartment 6, The Old Victorian School, Albert Street, Newark + Add to report

#### NO LONGER ADVERTISED

A Ground Floor 1 Bedroomed Duplex Apartment with Allocated Parking | Living Kitchen | Double Bedr...

Marketed from 18 Oct 2023 to 12 Jun 2024 (238 days) by Richard Watkinson & Partners, Newark

#### 1 bedroom flat for sale

Albert Street, Newark, Nottinghamshire, NG24

+ Add to report

#### NO LONGER ADVERTISED

1 Bedroom | Open Plan Lounge - Kitchen - Diner | En Suite | Outside | Agents Note - | Newark

Marketed from 14 Apr 2023 to 31 May 2023 (46 days) by LSL Land & New Homes, New Homes North

## Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £595 based on the analysis carried out by our letting team at **Let Property Management**.



£595 pcm



Albert Street, Newark

CURRENTLY ADVERTISED LET

LET AGREED

Ground Floor Flat | Private Entrance | Living Kitchen | Shower Room | One Bedroom

Marketed from 19 Jun 2024 by Alasdair Morrison and Partners, Newark



£500 pcm

#### 1 bedroom apartment

Albert Street, Newark

**CURRENTLY ADVERTISED** 

A well-presented one bedroom self contained apartment located on the first floor of this Grade II...

Marketed from 22 Jul 2024 by Let Correct, Covering Nationwide

+ 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: NO



Current term of tenancy: VACANT



Standard Tenancy Agreement In Place: **NO** 



Payment history: N/A



Fully compliant tenancy: NO

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** 



Albert Street, Newark, NG24



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.