

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Hall Drive, Melton  
Mowbray, LE14

208595517

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Hall Drive, Melton Mowbray, LE14

Get instant cash flow of **£500** per calendar month with a **5.2%** Gross Yield for investors.

This property has a potential to rent for **£665** which would provide the investor a Gross Yield of **6.9%** 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...



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## Property Key Features

1 Bedroom

1 Bathroom

Communal Gardens

Parking Space

Factor Fees: £0.00

Ground Rent: £2,000.00

Lease Length: 60 years

Current Rent: £500

Market Rent: £665



# Lounge



# Kitchen





# Bedrooms



# Bathroom





# Exterior







Figures based on assumed purchase price of £115,000.00 and borrowing of £86,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

£ 115,000

25% Deposit	£28,750.00
SDLT Charge	3450
Legal Fees	£1,000.00
Total Investment	£33,200.00

# 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 £500 per calendar month but the potential market rent is

£ 665

Returns Based on Rental Income	£500	£665
Mortgage Payments on £86,250.00 @ 5%	£359.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	£2,000.00	
Letting Fees	£50.00	£66.50
<b>Total Monthly Costs</b>	<b>£2,424.38</b>	<b>£2,440.88</b>
<b>Monthly Net Income</b>	<b>-£1,924</b>	<b>-£1,776</b>
<b>Annual Net Income</b>	<b>-£23,093</b>	<b>-£21,311</b>
<b>Net Return</b>	<b>-69.56%</b>	<b>-64.19%</b>



# Return **Stress Test** Analysis Report



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

Annual Net Income      **-£22,641**  
Adjusted To

Net Return                      **-68.19%**

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

Annual Net Income      **£965**  
Adjusted To

Net Return                      **2.91%**

# 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 £150,000.



£150,000

## 2 bedroom apartment for sale

Hall Drive, Burton Lazars, Melton Mowbray

+ Add to report

NO LONGER ADVERTISED SOLD STC

Penthouse Apartment in Burton Hall - NO ONWARD CHAIN | Two bedrooms, family bathroom | Full of ch...

Marketed from 1 Sep 2021 to 26 Nov 2021 (86 days) by Hurfords, Rutland



£100,000

## 2 bedroom flat for sale

Hall Drive, Burton Lazars, Melton Mowbray, Leicestershire

+ Add to report

NO LONGER ADVERTISED SOLD STC

\*Guide Price £100,000 - £110,000\* | 2 Bedrooms | Ideal for Investors or First Time Buyers | Commu...

Marketed from 8 Jun 2020 to 7 Jul 2021 (394 days) by Express Estate Agency, Nationwide



# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £750 based on the analysis carried out by our letting team at **Let Property Management**.



£750 pcm

## 2 bedroom apartment

Hall Drive, Burton Lazars, LE14

+ Add to report

NO LONGER ADVERTISED

LET AGREED

TWO DOUBLE BEDROOMS | TOP FLOOR APARTMENT | STUNNING COUNTRYSIDE VIEWS | KITCHEN/LOUNGE | COUNCIL...

Marketed from 11 Oct 2023 to 23 Jan 2024 (104 days) by Belvoir, Melton Mowbray



£550 pcm

## 2 bedroom flat

Burton Hall, Burton Lazars, Melton Mowbray, LE14

+ Add to report

NO LONGER ADVERTISED

LET AGREED

TWO BEDROOMS | Residents Parking | Newly Fitted Kitchen | Lounge | Ground Floor Apartment | Commu...

Marketed from 27 Jul 2020 to 23 Sep 2020 (57 days) by Newton Fallowell, Melton Mowbray

# 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: **2 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.





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Interested in this  
**property investment?**

Call us on  
**0141 478 0985**

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.



**LETPROPERTY**