

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Mahon Close Enfield, EN1

208890617











#### **Property Description**

Our latest listing is in Mahon Close Enfield, EN1

Get instant cash flow of £897 per calendar month with a 5.1% Gross Yield for investors.

This property has a potential to rent for £1,200 which would provide the investor a Gross Yield of 6.8% if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition and a rental income that ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio

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







Mahon Close Enfield, EN1



**Studio Type** 

1 Bathroom

**Spacious Room** 

**Parking Spaces Available** 

Factor Fees: £570

**Ground Rent: £100** 

Lease Length: 70 Years

Current Rent: £897

Market Rent: £1,200

208890617

## Lounge





## Kitchen





#### **Bedrooms**





## **Bathroom**





### **Exterior**







#### **Initial** Outlay





Figures based on assumed purchase price of £213,000.00 and borrowing of £159,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£53,250.00** 

SDLT Charge £6,390

Legal Fees £1,000.00

Total Investment £60,640.00

#### **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 £897 per calendar month but the potential market rent is



Returns Based on Rental Income	£897	£1,200
Mortgage Payments on £159,750.00 @ 5%	£665.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£47.50	
Ground Rent	£8.30	
Letting Fees	£89.70	£120.00
Total Monthly Costs	£826.13	£856.43
Monthly Net Income	£70.88	£343.58
Annual Net Income	£850.50	£4,122.90
Net Return	1.40%	6.80%

#### Return Stress Test Analysis Report





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

Annual Net Income

£1,722.90

Adjusted To

Net Return

2.84%

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

Annual Net Income

£1,027.50

Adjusted To

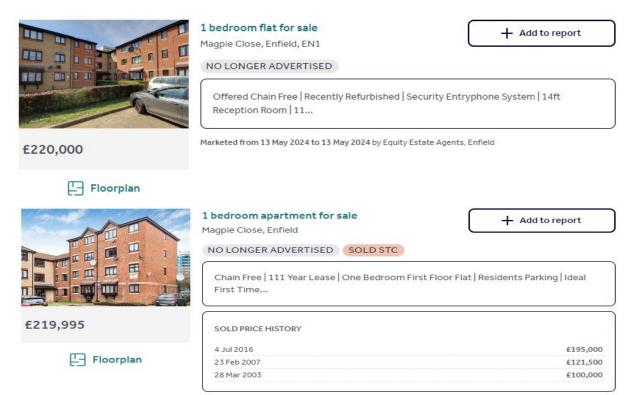
Net Return

1.69%

#### 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 £220,000.



Marketed from 27 Jan 2023 to 28 Nov 2023 (304 days) by Kings Group, Enfield Town

#### **Rent Comparables Report**

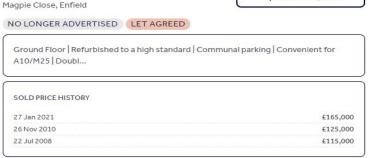


This property is situated in a high demand rental area with rents achieving as much as £1,200 based on the analysis carried out by our letting team at **Let Property**Management.

8 May 2002

22 Dec 1998





+ Add to report

£73,000

£31.500

Marketed from 21 Aug 2023 to 25 Aug 2023 (3 days) by Absolute Property Agents, Cuffley - Lettings







Marketed from 22 Dec 2023 to 23 Jan 2024 (31 days) by Filey Properties, Church Street - Lettings

#### **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** 



Mahon Close Enfield, EN1



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.