

LET PROPERTY PACK

INVESTMENT INFORMATION

West Point, Vernon Square,
Ryde, PO33

208496652

 www.letproperty.co.uk





Property Description

Our latest listing is in West Point, Vernon Square, Ryde, PO33

Get instant cash flow of **£4,995** per calendar month with a **6.0%** Gross Yield for investors.

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...



West Point, Vernon
Square, Ryde, PO33

208496652



Property Key Features

Portfolio of 7 Flats

2-Bedroom Units

Driveway

Garden Space

Factor Fees: £0.00

Ground Rent: £0.00

Lease Length: £0.00

Current Rent: £4,995

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £995,000.00 and borrowing of £746,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 995,000

25% Deposit	£248,750.00
SDLT Charge	70600
Legal Fees	£1,000.00
Total Investment	£320,350.00

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	£4,995
Mortgage Payments on £746,250.00 @ 5%	£3,109.38
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£0.00
Ground Rent	£0.00
Letting Fees	£499.50
Total Monthly Costs	£3,623.88
Monthly Net Income	£1,371
Annual Net Income	£16,454
Net Return	5.14%

Return **Stress Test** Analysis Report



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

Annual Net Income **£6,464**
Adjusted To

Net Return **2.02%**

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

Annual Net Income **£1,528**
Adjusted To

Net Return **0.48%**

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 £1,500,000.



£1,500,000

7 bedroom detached house for sale

Augusta Road, Ryde

+ Add to report

NO LONGER ADVERTISED UNDER OFFER

BEACH FRONTAGE | Sea Views | Swimming Pool | Close to ferries | Period property (1840) | 2 addit...

Marketed from 21 Jun 2014 to 17 Jul 2015 (391 days) by Biles & Co, Isle of Wight



£995,000

11 bedroom property for sale

Vernon Square, Ryde, PO33 2JQ

+ Add to report

NO LONGER ADVERTISED

FULLY LET FREEHOLD INVESTMENT OPPORTUNITY | CORNER OF VERNON SQUARE/MELVILLE STREET | 7 APARTMENT...

Marketed from 29 May 2024 to 9 Jul 2024 (41 days) by Seafields Estates, Ryde

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £3,488 based on the analysis carried out by our letting team at **Let Property Management**.



£3,488 pcm

2 bedroom flat

Belvedere Street, Ryde, Isle Of Wight, PO33

+ Add to report

CURRENTLY ADVERTISED

Furnished | All bills included | Linen and towels included | Weekly clean and linen change | ...

Marketed from 23 May 2024 by Hudson Property Shropshire, Covering Shropshire



£2,700 pcm

6 bedroom town house

George Street, Ryde, PO33 2JF

+ Add to report

NO LONGER ADVERTISED LET AGREED






BEAUTIFUL PERIOD TOWN HOUSE | 5 WELL PROPORTIONED BEDROOMS | SUBSTANTIAL ELEGANT RECEPTION ROOMS ...

SOLD PRICE HISTORY

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**
-  Standard Tenancy Agreement In Place: **YES**
-  Fully compliant tenancy: **YES**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **3 years+**
-  Payment history: **On time for length of tenancy**

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.



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