

LET PROPERTY PACK

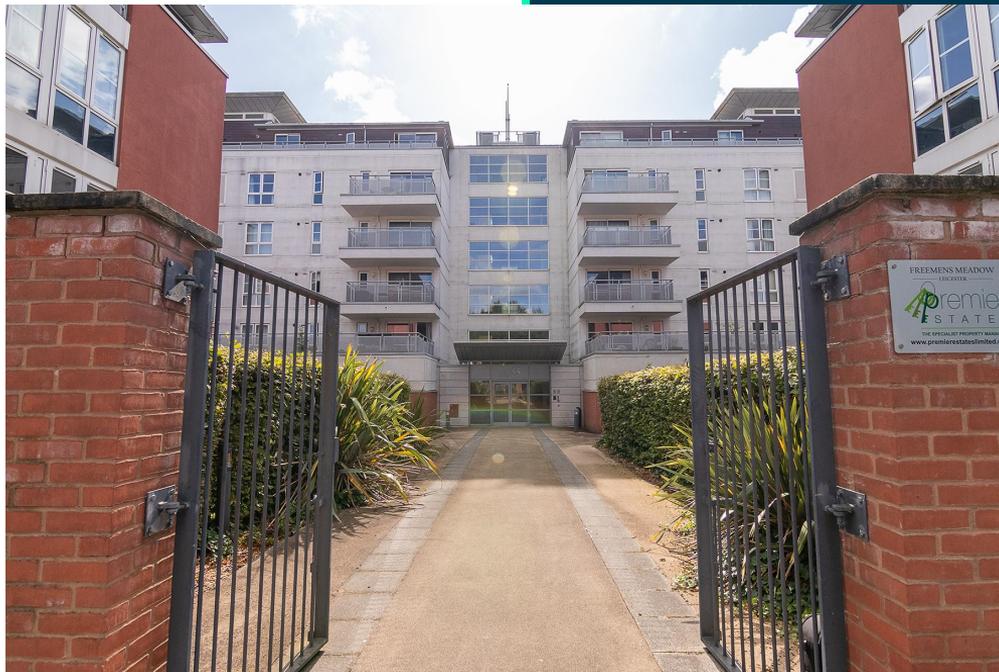
INVESTMENT INFORMATION

Watkin Road, Leicester,
LE2 7AZ

208839101

 www.letproperty.co.uk





Property Description

Our latest listing is in Watkin Road, Leicester, LE2 7AZ

Get instant cash flow of **£825** per calendar month with a **8.3%** Gross Yield for investors.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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



Watkin Road, Leicester,
LE2 7AZ

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Property Key Features

1 Bedroom

1 Bathroom

Modern Kitchen

Balcony

Factor Fees: £180 pm

Ground Rent: TBC

Lease Length: 133 years

Current Rent: £825

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £120,000.00 and borrowing of £90,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 120,000.00

25% Deposit	£30,000.00
SDLT Charge	£6,000
Legal Fees	£1,000.00
Total Investment	£37,000.00

Projected Investment Return



The monthly rent of this property is currently set at £825 per calendar month



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	£825
Mortgage Payments on £90,000.00 @ 5%	£375.00
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£180.00
Ground Rent	TBC
Letting Fees	£82.50
Total Monthly Costs	£652.50
Monthly Net Income	£172.50
Annual Net Income	£2,070.00
Net Return	5.59%

Return **Stress Test** Analysis Report



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

Annual Net Income **£420.00**
Adjusted To

Net Return **1.14%**

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

Annual Net Income **£270.00**
Adjusted To

Net Return **0.73%**

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

1 bedroom apartment for sale

+ Add to report

19 Watkin Road, Freemens Meadow, Leicester

NO LONGER ADVERTISED

Marketed from 21 Dec 2021 to 21 Feb 2022 (61 days) by Fothergill Wyatt, Leicester



£100,000

1 bedroom apartment for sale

+ Add to report

Flat 36, 55 Watkin Road, Leicester LE2 7AZ

NO LONGER ADVERTISED

Marketed from 27 Mar 2024 to 30 Apr 2024 (34 days) by SDL Property Auctions, Nationwide

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £875 based on the analysis carried out by our letting team at **Let Property Management**.



£875 pcm

1 bedroom flat

+ Add to report

Watkin Road, Leicester

NO LONGER ADVERTISED

Marketed from 27 Sep 2023 to 11 Nov 2023 (44 days) by Barkers, Leicester



£750 pcm

1 bedroom flat

+ Add to report

Watkin Road, Freemans Meadow, Leicester, LE2 7AZ

NO LONGER ADVERTISED

Marketed from 5 Nov 2020 to 6 Nov 2020 by Barkers, Leicester

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: **Moved in within the last 2 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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