

LET PROPERTY PACK

INVESTMENT INFORMATION

Highview Close, Potters
Bar, EN6

205417216

 www.letproperty.co.uk





Property Description

Our latest listing is in Highview Close, Potters Bar, EN6

Get instant cash flow of **£1,250** per calendar month with a **5.5%** Gross Yield for investors.

This property has a potential to rent for **£1,300** which would provide the investor a Gross Yield of **5.8%** if the rent was increased to market rate.

With a tenant currently situated. A space that has been kept in good condition and a potential rental income that can ensure fantastic returns, this property will make for a rewarding addition to an investor's portfolio.

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



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Property Key Features

1 Bedroom

1 Bathroom

Lounge and Kitchen

Spacious Room

Factor Fees: £0.00

Ground Rent: £200/year

Lease Length: 79 years

Current Rent: £1,250

Market Rent: £1,300

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £271,000.00 and borrowing of £203,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 271,000.00

| | |
|-------------------------|-------------------|
| 25% Deposit | £67,750.00 |
| SDLT Charge | £9,180 |
| Legal Fees | £1,000.00 |
| Total Investment | £77,930.00 |

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 £1,250 per calendar month but the potential market rent is

£ 1,300

| Returns Based on Rental Income | £1,250 | £1,300 |
|---------------------------------------|------------------|------------------|
| Mortgage Payments on £203,250.00 @ 5% | £846.88 | |
| Est. Building Cover (Insurance) | £15.00 | |
| Approx. Factor Fees | £0.00 | |
| Ground Rent | £13.00 | |
| Letting Fees | £125.00 | £130.00 |
| Total Monthly Costs | £999.88 | £1,004.88 |
| Monthly Net Income | £250.13 | £295.13 |
| Annual Net Income | £3,001.50 | £3,541.50 |
| Net Return | 3.85% | 4.54% |

Return **Stress Test** Analysis Report



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

Annual Net Income **£941.50**
Adjusted To

Net Return **1.21%**

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


Annual Net Income **-£367.50**
Adjusted To

Net Return **-0.47%**

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 £300,000.00.




1 bedroom apartment for sale [+ Add to report](#)


High Street, Potters Bar, Herts, EN6

NO LONGER ADVERTISED **SOLD STC**

Marketed from 13 Feb 2023 to 5 Dec 2023 (294 days) by Home Counties, Potters Bar

NEW BUILD 2022 | LARGE ONE BEDROOM PURPOSE BUILT FLAT | BALCONY | OPEN PLAN LOUNGE / KITCHEN / DI...

 Floor plan: [View](#)



1 bedroom apartment for sale [+ Add to report](#)

Raymond Court, Potters Bar

NO LONGER ADVERTISED

Marketed from 23 Mar 2022 to 4 Jul 2022 (102 days) by Auckland Estates Limited, Potters Bar

Large One Bedroom Flat | Central Location | 990 year Lease + Share of Freehold | Fitted Kitchen + ...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,300 based on the analysis carried out by our letting team at **Let Property Management**.



£1,300 pcm

1 bedroom flat

+ Add to report

Willow Way, Potters Bar, Hertfordshire, EN6

NO LONGER ADVERTISED LET AGREED

Marketed from 2 Apr 2024 to 13 Jun 2024 (72 days) by Varosi Lettings & Estates, London

Modern Fitted Kitchen | Modern Shower Room | Walking distance to Potters Bar Over Ground Station ...

Sold price history:

[View](#)



£1,300 pcm

1 bedroom apartment

+ Add to report

Key Point, Potters Bar, EN6

NO LONGER ADVERTISED LET AGREED

Marketed from 2 Oct 2023 to 11 Oct 2023 (8 days) by mi homes, London

Block with the luxury of a full time concierge | Bespoke wooden doors with double glazed windows ...

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.



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