

LET PROPERTY PACK

INVESTMENT INFORMATION

Briar Lea, Retford, DN22

209704726

 www.letproperty.co.uk





Property Description

Our latest listing is in Briar Lea, Retford, DN22

Get instant cash flow of **£535** per calendar month with a **4.7%** Gross Yield for investors.

This property has a potential to rent for **£603** which would provide the investor a Gross Yield of **5.2%** 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...



Briar Lea, Retford, DN22

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Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

Ground Rent: £10.00

Lease Length: 120 yrs

Current Rent: £535

Market Rent: £603

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £138,000.00 and borrowing of £103,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 138,000.00

25% Deposit	£34,500.00
SDLT Charge	£4,140
Legal Fees	£1,000.00
Total Investment	£39,640.00

Projected Investment Return



The monthly rent of this property is currently set at £535 per calendar month but the potential market rent is

£ 603

Returns Based on Rental Income	£535	£603
Mortgage Payments on £103,500.00 @ 5%	£431.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	£10.00	
Letting Fees	£53.50	£60.30
Total Monthly Costs	£509.75	£516.55
Monthly Net Income	£25.25	£86.45
Annual Net Income	£303.00	£1,037.40
Net Return	0.76%	2.62%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **-£168.60**

Net Return **-0.43%**

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

Annual Net Income Adjusted To **-£912.60**

Net Return **-2.30%**

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 £185,000.



£185,000



Floorplan

3 bedroom semi-detached house for sale

West Hill Road, Retford, Retford, DN22

+ Add to report

CURRENTLY ADVERTISED SOLD STC

NO UPWARD CHAIN | Spacious THREE BEDROOM Semi Detached Family Home Measuring Approximately 96...

SOLD PRICE HISTORY

15 Dec 2014

£117,500



£130,000



Floorplan

2 bedroom terraced house for sale

Briar Lea, Retford, DN22

+ Add to report

NO LONGER ADVERTISED SOLD STC

Two Bedrooms | Enclosed Rear Garden | Cul-De-Sac Location | EPC GRADE C | Spacious Rooms | Close ...

SOLD PRICE HISTORY

22 Aug 2022

£130,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £825 based on the analysis carried out by our letting team at **Let Property Management**.



£825 pcm

2 bedroom semi-detached house

+ Add to report

Black Hereford Way, Retford, Ordsall, DN22

NO LONGER ADVERTISED

LET AGREED

Marketed from 8 Dec 2023 to 22 Dec 2023 (13 days) by Newton Fallowell, Retford



£800 pcm

2 bedroom house

+ Add to report

Black Hereford Way, RETFORD

NO LONGER ADVERTISED

LET AGREED

Marketed from 5 Feb 2024 to 27 Feb 2024 (21 days) by William H. Brown Lettings, Worksop

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.



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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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