

LET PROPERTY PACK

INVESTMENT INFORMATION

Saffron Central Square,
Croydon, CR0

209600823

 www.letproperty.co.uk





Property Description

Our latest listing is in Saffron Central Square, Croydon, CR0

Get instant cash flow of **£2,200** per calendar month with a **4.6%** Gross Yield for investors.

This property has a potential to rent for **£2,505** 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...



Saffron Central Square,
Croydon, CR0

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Property Key Features

3 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £501.50 per month

Ground Rent: £223.00 per year

Lease Length: 90 yrs

Current Rent: £2,200

Market Rent: £2,505

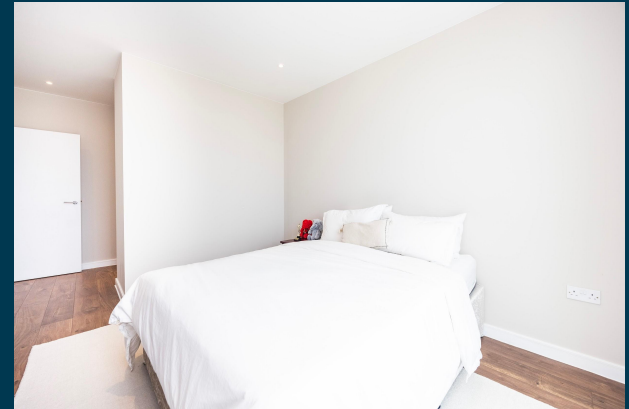
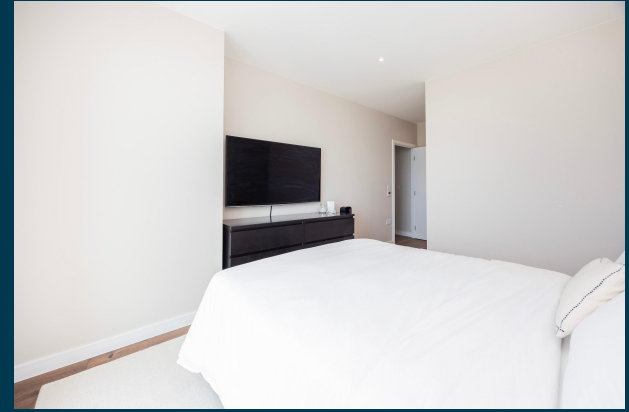
Lounge



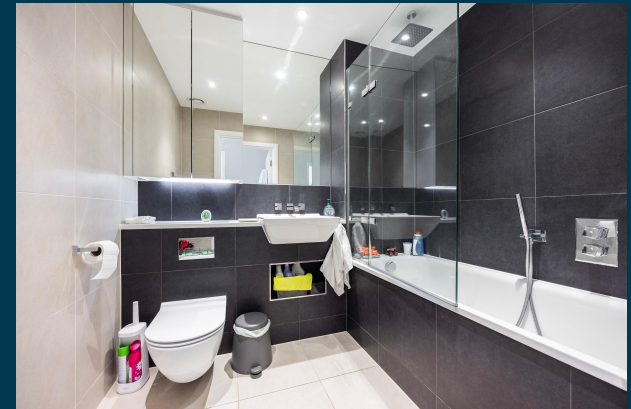
Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £575,000.00 and borrowing of £431,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 575,000.00

25% Deposit	£143,750.00
SDLT Charge	£33,500
Legal Fees	£1,000.00
Total Investment	£178,250.00

Projected Investment Return



The monthly rent of this property is currently set at £2,200 per calendar month but the potential market rent is

£ 2,505

Returns Based on Rental Income	£2,200	£2,505
Mortgage Payments on £431,250.00 @ 5%	£1,796.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£501.50	
Ground Rent	£223.00	
Letting Fees	£220.00	£250.50
Total Monthly Costs	£2,756.38	£2,786.88
Monthly Net Income	-£556.38	-£281.88
Annual Net Income	-£6,676.50	-£3,382.50
Net Return	-3.75%	-1.90%

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 **-£8,392.50**

Net Return **-4.71%**

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

Annual Net Income Adjusted To **-£9,331.50**

Net Return **-5.24%**

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 £650,000.



£650,000

3 bedroom flat for sale

Saffron Central Square, Croydon, CR0

+ Add to report

NO LONGER ADVERTISED

Outstanding 3 bedroom 39th floor apartment | Reception room flooded with natural light and 2 Jul...

Marketed from 31 Mar 2022 to 3 Feb 2023 (309 days) by Foxtons, Croydon



£620,000

3 bedroom flat for sale

Pinnacle Apartments, Central Croydon, Croydon, CR0

+ Add to report

NO LONGER ADVERTISED

Contemporary 42nd floor apartment | Stunning reception with floor-to-ceiling windows and modern d...

Marketed from 18 May 2022 to 6 Feb 2023 (264 days) by Foxtons, Croydon

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £3,250 based on the analysis carried out by our letting team at **Let Property Management**.



£3,250 pcm

3 bedroom flat

+ Add to report

Saffron Central Square, Croydon, CR0

NO LONGER ADVERTISED

Marketed from 22 Dec 2022 to 16 Jan 2023 (25 days) by Foxtons, Croydon



£3,000 pcm

3 bedroom flat

+ Add to report

Saffron Central Square, Croydon, CR0






NO LONGER ADVERTISED

Marketed from 16 Feb 2024 to 9 Aug 2024 (175 days) by Foxtons, Croydon

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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