

LET PROPERTY PACK

INVESTMENT INFORMATION

Reffield Close, Towcester,
NN12

210770018

 www.letproperty.co.uk





Property Description

Our latest listing is in Reffield Close, Towcester, NN12

Get instant cash flow of **£850** per calendar month with a **4.7%** Gross Yield for investors.

This property has a potential to rent for **£945** 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 be a rewarding addition to an investor portfolio.

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



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Property Key Features

1 bedroom

1 bathroom

Spacious Room

Well Maintained Property

Factor Fees: £183.33 per month

Ground Rent: TBC

Lease Length: 80

Current Rent: £850

Market Rent: £945

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £219,000.00 and borrowing of £164,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 219,000.00

25% Deposit	£54,750.00
SDLT Charge	£6,570
Legal Fees	£1,000.00
Total Investment	£62,320.00

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 £850 per calendar month but the potential market rent is

£ 945

Returns Based on Rental Income	£850	£945
Mortgage Payments on £164,250.00 @ 5%	£684.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£183.33	
Ground Rent	TBC	
Letting Fees	£85.00	£94.50
Total Monthly Costs	£967.71	£977.21
Monthly Net Income	-£117.71	-£32.21
Annual Net Income	-£1,412.46	-£386.46
Net Return	-2.27%	-0.62%

Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **-£2,276.46**

Net Return **-3.65%**

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

Annual Net Income Adjusted To **-£3,671.46**

Net Return **-5.89%**

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 £240,000.



£240,000

1 bedroom flat for sale

+ Add to report

Malthouse Court, Towcester, NN12

NO LONGER ADVERTISED

Marketed from 7 Mar 2024 to 19 Aug 2024 (164 days) by Jackie Oliver & Co., Towcester



£200,000

2 bedroom flat for sale

+ Add to report

Reffield Close, Towcester, NN12

NO LONGER ADVERTISED

SOLD STC

Marketed from 24 May 2023 to 16 Aug 2023 (83 days) by Jackie Oliver & Co., Towcester

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,295 based on the analysis carried out by our letting team at **Let Property Management**.



£1,295 pcm

1 bedroom maisonette

Caldecote, Towcester, NN12

NO LONGER ADVERTISED

Marketed from 8 Aug 2024 to 18 Sep 2024 (40 days) by OpenRent, London

+ Add to report



£1,000 pcm

1 bedroom barn conversion

Pury Road, Paulerspury

NO LONGER ADVERTISED

LET AGREED

Marketed from 29 Nov 2023 to 14 Dec 2023 (15 days) by MK Property, Milton Keynes

+ Add to report

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.



Interested in this
property investment?

Call us on
0141 478 0985

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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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