

LET PROPERTY PACK

INVESTMENT INFORMATION

Watkin Road, Leicester, LE2

210832066











Property Description

Our latest listing is in Watkin Road, Leicester, LE2

Get instant cash flow of £1,180 per calendar month with a 6.5% Gross Yield for investors.

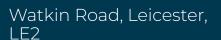
With a tenant currently situated, a space that has been kept in good condition and a rental income that ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

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











Property Key Features

2 Bedrooms

2 Bathrooms

Spacious Lounge

Modern Kitchen

Factor Fees: £300 per month

Ground Rent: £250 per year

Lease Length: 142 yrs

Current Rent: £1,180

210832066

Lounge









Kitchen









Bedrooms









Bathroom









Exterior





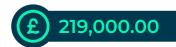
Initial Outlay





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



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

1	(£)	1,180

Returns Based on Rental Income	£1,180
Mortgage Payments on £164,250.00 @ 5%	£684.38
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£300.00
Ground Rent	£20.83
Letting Fees	£118.00
Total Monthly Costs	£1,138.21
Monthly Net Income	£41.80
Annual Net Income	£501.54
Net Return	0.80%

Return Stress Test Analysis Report





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

Annual Net Income

-£1,858.46

Adjusted To

Net Return

-2.98%

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

Annual Net Income

-£2,533.50

Adjusted To

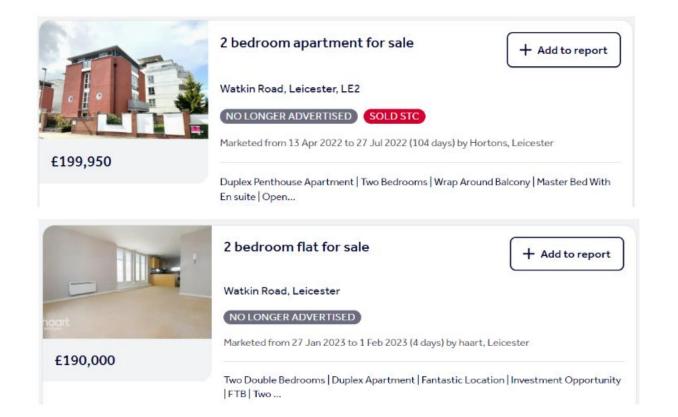
Net Return

-4.07%

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 £199,950.



Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,200 based on the analysis carried out by our letting team at **Let Property**Management.



£1,200 pcm

2 bedroom flat

Watkin Road, Leicester, LE2

NO LONGER ADVERTISED

Marketed from 1 Aug 2024 to 6 Aug 2024 (4 days) by OpenRent, London



£1,195 pcm

2 bedroom house

Watkin Road, Leicester

NO LONGER ADVERTISED

Marketed from 8 May 2024 to 10 May 2024 (1 days) by Arch Living LTD, Leicester

+ Add to report

+ 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



Current term of tenancy: Moved in within the last 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.





Interested in this property investment?

Call us on **0141 478 0985**



Watkin Road, Leicester, LE2



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.