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# **LET PROPERTY PACK**

## **INVESTMENT** INFORMATION

Middlemarch Road, Nuneaton, CV10

210909311

( www.letproperty.co.uk

### **LETPR@PERTY**





## **Property** Description

Our latest listing is in Middlemarch Road, Nuneaton, CV10

Get instant cash flow of £690 per calendar month with a 5.3% Gross Yield for investors.

This property has a potential to rent for £875 which would provide the investor a Gross Yield of 6.7% 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...

#### **LETPR®PERTY**





#### Middlemarch Road, Nuneaton, CV10

210909311

3 BedroomsFactor F1 BathroomGroundCarden Ground SpaceLease Lease Lease

 $\bigcirc$ 

**Property Key Features** 

Factor Fees: TBC Ground Rent: TBC Lease Length: freehold Current Rent: £690 Market Rent: £875













## Bedrooms





## Bathroom















## **Initial** Outlay





Figures based on assumed purchase price of £156,000.00 and borrowing of £117,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### ASSUMED PURCHASE PRICE



25% Deposit	£39,000.00
SDLT Charge	£4,680
Legal Fees	£1,000.00
Total Investment	£44,680.00

## **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 £690 per calendar month but the potential market rent is  $\bigcirc$ 



Returns Based on Rental Income	£690	£875
Mortgage Payments on £117,000.00 @ 5%	£48	7.50
Est. Building Cover (Insurance)	£15	.00
Approx. Factor Fees	TE	BC
Ground Rent	TE	BC
Letting Fees	£69.00	£87.50
Total Monthly Costs	<b>£571.50</b>	£590.00
Monthly Net Income	£118.50	£285.00
Annual Net Income	<mark>£1,422.00</mark>	<mark>£3,420.00</mark>
Net Return	<mark>3.18</mark> %	<mark>7.65%</mark>



## Return Stress Test Analysis Report





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

Annual Net Income **£1,670.00** Adjusted To

Net Return 3.74%

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

Annual Net Income **£1,080.00** Adjusted To

Net Return

2.42%

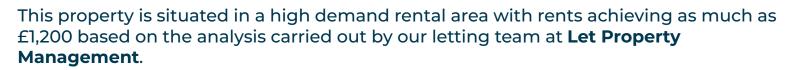
## Sale Comparables Report



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 £180,000.

	3 bedroom terraced house for sale	+ Add to report	
	Gilfil Road, Nuneaton		
10 8 5	NO LONGER ADVERTISED SOLD STC		
£180,000	Marketed from 7 Feb 2023 to 2 Jun 2023 (114 days) by Pointons, Nuneaton		
1180,000	THREE BEDROOM MID TERRACE HOUSE   OFFROAD PARKING   MODERNISED THROUGHOUT   GENEROUS SIZED GARDEN		
	Sold price history:	View	
	2 bedroom terraced house for sale	+ Add to report	
mr fit m	College Street, Nuneaton		
	NO LONGER ADVERTISED		
£175,000	Marketed from 27 Jun 2024 to 8 Jul 2024 (10 days) by Pointons, Nuneaton EXTENDED TWO BEDROOM MID TERRACE   LIVING ROOM - KITCHEN OPEN PLAN DINING ROOM   NEWLY FITTED DOW		
	🔗 Sold price history:	View	
	Floor plan:	View	

## **Rent Comparables Report**







#### 3 bedroom semi-detached house

Middlemarch Road, Nuneaton, Warwickshire, CV10

#### NO LONGER ADVERTISED

Marketed from 24 Nov 2023 to 11 Dec 2023 (16 days) by Liz Taylor Lettings, Nuneaton

£1,100 pcm



+ Add to report

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

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.



Current term of tenancy: 4 years+

Payment history: On time for length of tenancy





www.letproperty.co.uk

#### Middlemarch Road, Nuneaton, CV10

#### 210909311

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.

