

LET PROPERTY PACK

INVESTMENT INFORMATION

Bath Lane, Leicester, LE3

208852401

 www.letproperty.co.uk





Property Description

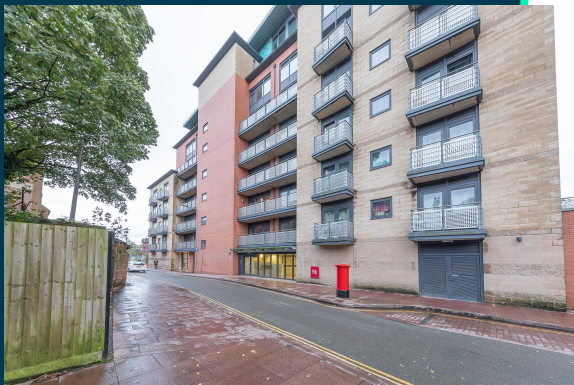
Our latest listing is in Bath Lane, Leicester, LE3

Get instant cash flow of **£825** per calendar month with a **4.5%** Gross Yield for investors.

This property has a potential to rent for **£870** which would provide the investor a Gross Yield of **4.8%** 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...



Bath Lane, Leicester, LE3

208852401



Property Key Features

2 Bedrooms

1 Bathroom

Modern Kitchen

Spacious Lounge

Factor Fees: £380 per month

Ground Rent: £207 per annum

Lease Length: 75 yrs

Current Rent: £825

Market Rent: £870

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



The monthly rent of this property is currently set at £825 per calendar month but the potential market rent is

£ 870

Returns Based on Rental Income	£825	£870
Mortgage Payments on £164,250.00 @ 5%	£684.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£380.00	
Ground Rent	£17.25	
Letting Fees	£82.50	£87.00
Total Monthly Costs	£1,179.13	£1,183.63
Monthly Net Income	-£354.13	-£313.63
Annual Net Income	-£4,249.50	-£3,763.50
Net Return	-6.82%	-6.04%

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 **-£5,503.50**

Net Return **-8.83%**

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

Annual Net Income Adjusted To **-£6,841.50**

Net Return **-10.98%**

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 £110,000.



£110,000

2 bedroom flat for sale

Wellington Court, 4 Rutland Street, Leicester, LE1

+ Add to report

CURRENTLY ADVERTISED

2 Double Bedrooms | Upper Floor Apartment | Investment Opportunity | Sold with No Chain | Located...

Marketed from 24 Nov 2021 by Frank Innes, Leicester



£90,000

2 bedroom flat for sale

1 Duke Street, City Centre, Leicester, Leicestershire, LE1 6WB

+ Add to report

CURRENTLY ADVERTISED

For sale by online auction - T&C's apply | Two Bedrooms | Electric Heating | Video Entry Phone Sy...

Marketed from 7 Oct 2022 by Pattinson Estate Agents, Auction

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,250 based on the analysis carried out by our letting team at **Let Property Management**.



£1,250 pcm

2 bedroom apartment

+ Add to report

Roman Wall, Bath Lane, Leicester

NO LONGER ADVERTISED

LET AGREED

Marketed from 23 Oct 2023 to 2 Jan 2024 (70 days) by Abbey Lettings & Sales, Leicester



£1,250 pcm

2 bedroom apartment

+ Add to report

Bath Lane, Leicester, LE3






NO LONGER ADVERTISED

Marketed from 24 Jul 2023 to 14 Aug 2023 (21 days) by Hortons, Leicester

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: **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.



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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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