

LET PROPERTY PACK

INVESTMENT INFORMATION

Atkins Street, Leicester,
LE2

211347404

 www.letproperty.co.uk





Property Description

Our latest listing is in Atkins Street, Leicester, LE2

Get instant cash flow of **£660** per calendar month with a **9.4%** Gross Yield for investors.

This property has a potential to rent for **£707** which would provide the investor a Gross Yield of **10.1%** 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...



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LE2

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Property Key Features

Studio Type

1 Bathroom

Well-Maintained Property

Modern Kitchen

Factor Fees: £210.00 PM

Ground Rent: £23.50 PM

Lease Length: 240 years

Current Rent: £660

Market Rent: £707

Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £84,000.00 and borrowing of £63,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 84,000.00

25% Deposit	£21,000.00
SDLT Charge	£4,200
Legal Fees	£1,000.00
Total Investment	£26,200.00

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 £660 per calendar month but the potential market rent is

£ 707

Returns Based on Rental Income	£660	£707
Mortgage Payments on £63,000.00 @ 5%	£262.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£210.00	
Ground Rent	£23.50	
Letting Fees	£66.00	£70.70
Total Monthly Costs	£577.00	£581.70
Monthly Net Income	£83.00	£125.30
Annual Net Income	£996.00	£1,503.60
Net Return	3.80%	5.74%

Return **Stress Test** Analysis Report



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

Annual Net Income **£89.60**
Adjusted To

Net Return **0.34%**

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

Annual Net Income **£525.60**
Adjusted To

Net Return **2.01%**

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 £90,000.



£90,000

Studio flat for sale

[+ Add to report](#)

Primus Edge, Atkins Street, Leicester, LE2

NO LONGER ADVERTISED

Marketed from 15 Sep 2021 to 23 Dec 2022 (463 days) by Cherish Property Ltd, Manchester



£82,500

Studio flat for sale

[+ Add to report](#)

Atkins Street, Leicester, Leicestershire, LE2

NO LONGER ADVERTISED

Marketed from 21 Mar 2023 to 22 Nov 2023 (245 days) by Pure, Manchester

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £780 based on the analysis carried out by our letting team at **Let Property Management**.



£780 pcm

Studio flat

2 Atkins Street, Leicester, LE2

NO LONGER ADVERTISED

Marketed from 15 Mar 2023 to 17 Apr 2023 (33 days) by Belvoir, Leicester

+ Add to report



£763 pcm

Studio flat

Atkins Street, Leicester, LE2

NO LONGER ADVERTISED

Marketed from 5 Mar 2024 to 16 May 2024 (71 days) by OpenRent, London

+ 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.



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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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