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LET PROPERTY PACK

INVESTMENT INFORMATION

Leys Road, Ruddington, Nottingham, NG11

211353915

(www.letproperty.co.uk

LETPR®PERTY





Property Description

Our latest listing is in Leys Road, Ruddington, Nottingham, NG11

Get instant cash flow of £850 per calendar month with a 6.6% Gross Yield for investors.

This property has a potential to rent for **£900** which would provide the investor a Gross Yield of **7.0%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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

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Leys Road, Ruddington, Nottingham, NG11

211353915

2 Bedrooms 1 Bathroom Spacious Lounge Rear Garden Space

Factor Fees: £57.00

Property Key Features

Ground Rent: included in service charge

Lease Length: 86 years

Current Rent: £850

Market Rent: £900







Kitchen





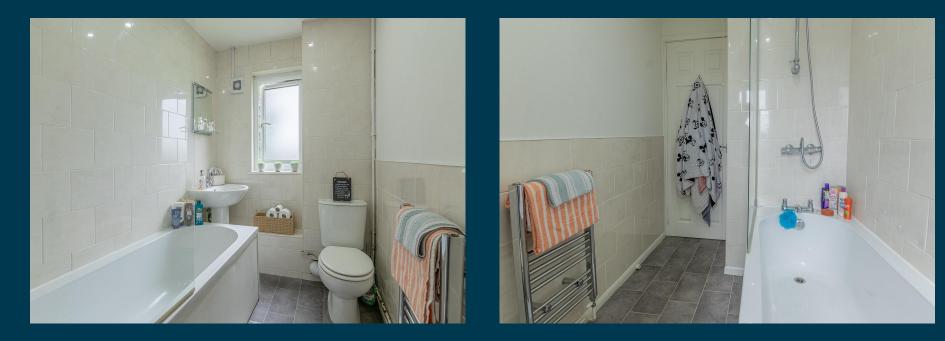
Bedrooms





Bathroom









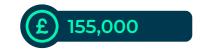






Figures based on assumed purchase price of £155,000.00 and borrowing of £116,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£38,750.00
SDLT Charge	4650
Legal Fees	£1,000.00
Total Investment	£44,400.00

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



Returns Based on Rental Income	£850	£900
Mortgage Payments on £116,250.00 @ 5%	£484.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£57.00	
Ground Rent	included in service charge	
Letting Fees	£85.00	£90.00
Total Monthly Costs	£641.38	£646.38
Monthly Net Income	<mark>£209</mark>	<mark>£254</mark>
Annual Net Income	<mark>£2,504</mark>	£3,044
Net Return	<mark>5.64%</mark>	<mark>6.85%</mark>



Return Stress Test Analysis Report





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

Annual Net Income **£1,244** Adjusted To

Net Return

2.80%

1.62%

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

Annual Net Income **£718** Adjusted To

Net Return

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 £185,000.



£185,000

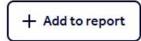


NO LONGER ADVERTISED SOLD STC

Marketed from 1 Jun 2021 to 4 Oct 2021 (125 days) by Johnsons and Partners, Burton Joyce



2 bedroom maisonette for sale



Leys Road, Ruddington, Nottingham, Nottinghamshire, NG11

NO LONGER ADVERTISED

SOLD STC

Marketed from 6 Jul 2023 to 30 Dec 2023 (176 days) by Bairstow Eves, Clifton

£140,000





Rent Comparables Report

This property is situated in a high demand rental area with rents achieving as much as £1,100 based on the analysis carried out by our letting team at **Let Property Management**.



£1,100 pcm

£850 pcm









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: 2 years+

Payment history: On time for length of tenancy





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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.

