

LET PROPERTY PACK

INVESTMENT INFORMATION

Charlestown, Glossop, SK13

210922856

 www.letproperty.co.uk





Property Description

Our latest listing is in Charlestown, Glossop, SK13

Get instant cash flow of **£750** per calendar month with a **7.8%** Gross Yield for investors.

This property has a potential to rent for **£1,020** which would provide the investor a Gross Yield of **10.6%** 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...



Charlestown, Glossop,
SK13

210922856



Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £23 per month

Ground Rent: £10 per year

Lease Length: Leasehold

Current Rent: £750

Market Rent: £1,020

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £115,000.00 and borrowing of £86,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 115,000.00

25% Deposit	£28,750.00
SDLT Charge	£3,450
Legal Fees	£1,000.00
Total Investment	£33,200.00

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 £750 per calendar month but the potential market rent is

£ 1,020

Returns Based on Rental Income	£750	£1,020
Mortgage Payments on £86,250.00 @ 5%	£359.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£23.00	
Ground Rent	£0.83	
Letting Fees	£75.00	£102.00
Total Monthly Costs	£473.21	£500.21
Monthly Net Income	£276.80	£519.80
Annual Net Income	£3,321.54	£6,237.54
Net Return	10.00%	18.79%

Return **Stress Test** Analysis Report



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

Annual Net Income **£4,197.54**
Adjusted To

Net Return **12.64%**

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

Annual Net Income **£4,522.50**
Adjusted To

Net Return **13.62%**

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 £154,950.



£154,950

2 bedroom flat for sale

+ Add to report

Walnut Gardens, East Leake, Loughborough

NO LONGER ADVERTISED

Marketed from 21 Mar 2024 to 21 Jun 2024 (92 days) by Quicklister, Nationwide

Superbly Presented 2 Double bedroom Ground Floor Apartment. This property has just been renovate ...



£135,000

2 bedroom apartment for sale

+ Add to report

Walnut Gardens , East Leake

NO LONGER ADVERTISED **SOLD STC**

Marketed from 10 Feb 2022 to 6 Jun 2022 (116 days) by Lovage Homes Ltd, Kegworth

No chain | 2 double bedrooms | Master with ensuite | Open plan living/kitchen/dining | Gas centra...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £795 based on the analysis carried out by our letting team at **Let Property Management**.



£795 pcm

2 bedroom apartment

+ Add to report

Peakdale Gardens Charlestown Road, Glossop, Derbyshire, SK13

CURRENTLY ADVERTISED

LET AGREED

Marketed from 12 Sep 2024 by Edward Mellor Ltd, Hyde



£795 pcm

2 bedroom ground floor flat

+ Add to report

****LET BY, SIMPLE!**** Whitfield Avenue, Glossop, SK13 8LA

NO LONGER ADVERTISED

LET AGREED

Marketed from 26 Jan 2024 to 3 Apr 2024 (68 days) by Simple Lettings and Sales, Glossop

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.



Charlestown, Glossop, SK13

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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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