

LET PROPERTY PACK

INVESTMENT INFORMATION

Cheriton Road, Folkestone,
CT20 1DF

211686064

 www.letproperty.co.uk





Property Description

Our latest listing is in Cheriton Road, Folkestone, CT20 1DF

Get instant cash flow of **£550** per calendar month with a **7.2%** Gross Yield for investors.

This property has a potential to rent for **£720** which would provide the investor a Gross Yield of **9.4%** if the rent was increased to market rate.

The property has long term tenants currently situated. For investors looking for a reliable rental income, this is a great addition to their portfolio.

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



Cheriton Road,
Folkestone, CT20 1DF

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Property Key Features

1 Bedroom

1 Bathroom

Good Condition

Easy access to local amenities

Factor Fees: TBC

Ground Rent: TBC

Lease Length: 67

Current Rent: £550

Market Rent: £720

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £92,000.00 and borrowing of £69,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 92,000.00

25% Deposit	£23,000.00
SDLT Charge	£2,760
Legal Fees	£1,000.00
Total Investment	£26,760.00

Projected Investment Return



The monthly rent of this property is currently set at £550 per calendar month but the potential market rent is

£ 720



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.



Returns Based on Rental Income	£550	£720
Mortgage Payments on £69,000.00 @ 5%	£287.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£55.00	£72.00
Total Monthly Costs	£357.50	£374.50
Monthly Net Income	£192.50	£345.50
Annual Net Income	£2,310.00	£4,146.00
Net Return	8.63%	15.49%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,706.00**
Adjusted To

Net Return **10.11%**

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

Annual Net Income **£2,766.00**
Adjusted To

Net Return **10.34%**

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 £150,000.



£150,000

1 bedroom terraced house for sale

+ Add to report

Walton Road, Folkestone, CT19

NO LONGER ADVERTISED

Marketed from 29 Sep 2023 to 3 Apr 2024 (186 days) by Andrew & Co Estate Agents, Cheriton

1 BEDROOM | COURTYARD GARDEN | CLOSE TO LOCAL AMENITIES | TRANSPORT LINKS NEARBY
| EPC RATING "C"



£99,500

1 bedroom terraced house for sale

+ Add to report

Walton Road, Folkestone, Kent

NO LONGER ADVERTISED

Marketed from 27 Apr 2024 to 30 Apr 2024 (3 days) by Homewise, Worthing

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £875 based on the analysis carried out by our letting team at **Let Property Management**.



£875 pcm

1 bedroom terraced house

+ Add to report

Albert Road, Folkestone, Kent, CT19

NO LONGER ADVERTISED

LET AGREED

Marketed from 11 Dec 2023 to 12 Feb 2024 (63 days) by Reeds Rains Lettings, Folkestone



£750 pcm

1 bedroom terraced house

+ Add to report

Broadmead Road, Folkestone, CT19

NO LONGER ADVERTISED

Marketed from 26 Jun 2024 to 1 Jul 2024 (4 days) by W.H Breeding & Son, Whitstable

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: **Local Authority Funded**

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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