

¥

# LET PROPERTY PACK

#### **INVESTMENT** INFORMATION

Alexandra Road, Ryde, PO33 1LT

209331798

www.letproperty.co.uk

#### 





# **Property** Description

Our latest listing is in Alexandra Road, Ryde, PO33 1LT

Get instant cash flow of £700 per calendar month with a 5.8% Gross Yield for investors.

The property has long term tenants currently situated, currently being rented as an airbnb. 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...







#### Alexandra Road, Ryde, PO33 1LT

209331798

2 bedrooms Fac 1 bathroom Gro Good Condition Lea

**Property Key Features** 

Easy access to local amenities

 $\oslash$ 

Factor Fees: £104 Ground Rent: £1,250 Lease Length: 89 Current Rent: £700

# Lounge





# Kitchen





# Bedrooms





# Bathroom







# Exterior









Figures based on assumed purchase price of £144,000 and borrowing of £108,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### ASSUMED PURCHASE PRICE

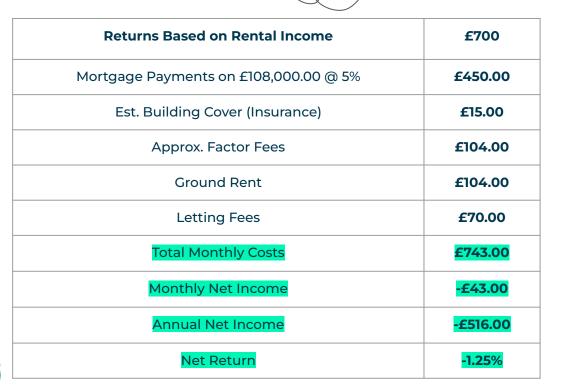


25% Deposit	£36,000.00
SDLT Charge	£4,320
Legal Fees	£1,000.00
Total Investment	£41,320.00

# **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 £700 per calendar month but the potential market rent is





### Return Stress Test Analysis Report





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

Annual Net Income -£1,916.00 Adjusted To

Net Return -4.64%

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

Annual Net Income -£1,428.00 Adjusted To

Net Return -3.46%

## 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.



	2 bedroom flat for sale	+ Add to report	
HELE A	RYDE		
	NO LONGER ADVERTISED SOLD STC		
	Marketed from 27 Oct 2023 to 20 May 2024 (206 days) b	rketed from 27 Oct 2023 to 20 May 2024 (206 days) by The Wright Estate Agency, Ryde	
£140,000	No Onward Chain Beautifully Presented Ground Floor F	Flat   2 Bedroom Accommodation   A few	



## **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £775 based on the analysis carried out by our letting team at **Let Property Management**.





2 Bedroom Flat | Short Distance From The Town, Beach & Local Amenities | Short Distance From

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





www.letproperty.co.uk

#### Alexandra Road, Ryde, PO33 1LT

#### 209331798

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.

