

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Alexandra Road, Ryde,  
PO33 1LT

209331798

 [www.letproperty.co.uk](http://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...



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## Property Key Features

**2 bedrooms**

**1 bathroom**

**Good Condition**

**Easy access to local amenities**

**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

£ 144,000.00

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

# Projected Investment Return



The monthly rent of this property is currently set at £700 per calendar month but the potential market rent is

£ 700



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.



<b>Returns Based on Rental Income</b>	<b>£700</b>
Mortgage Payments on £108,000.00 @ 5%	<b>£450.00</b>
Est. Building Cover (Insurance)	<b>£15.00</b>
Approx. Factor Fees	<b>£104.00</b>
Ground Rent	<b>£104.00</b>
Letting Fees	<b>£70.00</b>
<b>Total Monthly Costs</b>	<b>£743.00</b>
<b>Monthly Net Income</b>	<b>-£43.00</b>
<b>Annual Net Income</b>	<b>-£516.00</b>
<b>Net Return</b>	<b>-1.25%</b>

# Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **-£1,916.00**

Net Return **-4.64%**

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

Annual Net Income Adjusted To **-£1,428.00**

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.



£150,000

2 bedroom flat for sale

+ Add to report

RYDE

CURRENTLY ADVERTISED

Marketed from 20 Jun 2024 by The Wright Estate Agency, Ryde



£140,000

2 bedroom flat for sale

+ Add to report

RYDE

NO LONGER ADVERTISED

SOLD STC

Marketed from 27 Oct 2023 to 20 May 2024 (206 days) by The Wright Estate Agency, Ryde

No Onward Chain | Beautifully Presented Ground Floor 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** [+ Add to report](#)

Marymead Close, Ryde

**NO LONGER ADVERTISED** **LET AGREED**

Marketed from 29 Jan 2024 to 5 Mar 2024 (36 days) by Watson Bull & Porter Lettings, Ryde

Two Bedroom Apartment | Recently Refurbished | Private Location | Great Transport Links | Double

**£775 pcm**



**2 bedroom flat** [+ Add to report](#)

Park Road, Ryde, Isle Of Wight, PO33

**NO LONGER ADVERTISED**

Marketed from 1 May 2024 to 3 May 2024 (1 days) by Whitehouse & Porter, Sandown






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

**£750 pcm**

# 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: **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.



**LETPROPERTY**