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LET PROPERTY PACK

INVESTMENT INFORMATION

Maplebeck Avenue, Meden Vale, NG20

210006230

(www.letproperty.co.uk





Property Description

Our latest listing is in Maplebeck Avenue, Meden Vale, NG20

Get instant cash flow of £700 per calendar month with a 4.9% Gross Yield for investors.

This property has a potential to rent for £773 which would provide the investor a Gross Yield of 5.4% 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...

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Maplebeck Avenue, Meden Vale, NG20

210006230

3 Bedrooms 1 Bathroom Spacious Lounge Garden Ground Space

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Property Key Features

Factor Fees: TBC Ground Rent: freehold Lease Length: freehold Current Rent: £700 Market Rent: £773







Kitchen





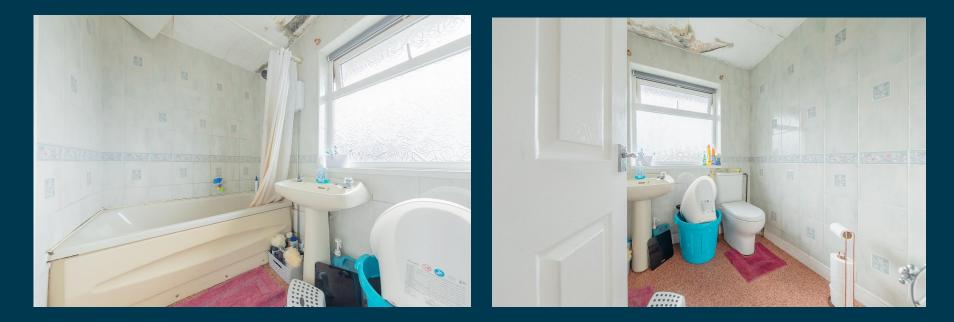
Bedrooms





Bathroom





Exterior



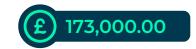






Figures based on assumed purchase price of £173,000.00 and borrowing of £129,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£43,250.00
SDLT Charge	£5,190
Legal Fees	£1,000.00
Total Investment	£49,440.00

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



Returns Based on Rental Income	£700	£773
Mortgage Payments on £129,750.00 @ 5%	£540.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	ТВС	
Ground Rent	freehold	
Letting Fees	£70.00	£77.30
Total Monthly Costs	£625.63	£632.93
Monthly Net Income	£74.38	£140.08
Annual Net Income	£892.50	£1,680.90
Net Return	<mark>1.81%</mark>	3.40 %



Return Stress Test Analysis Report





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

Annual Net Income **£134.90** Adjusted To

Net Return 0.27%

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

Annual Net Income -£914.10 Adjusted To

Net Return -1.85%

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.

Last	3 bedroom semi-detached house for sale + Add to report Maplebeck Avenue, Mansfield, NG20 NO LONGER ADVERTISED NO LONGER ADVERTISED SOLD STC
1	Three Bedrooms Semi-Detached House One Bathroom Double Glazed Garden Central Heating
£150,000	SOLD PRICE HISTORY
	3 bedroom semi-detached house for sale + Add to report Maplebeck Avenue, Mansfield, NG20 NO LONGER ADVERTISED SOLD STC
	Three Bedrooms Semi-Detached House Cul-De-Sac Location Modern Kitchen/Diner Shower Room
£150,000	

SOLD PRICE HISTORY

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £850 based on the analysis carried out by our letting team at **Let Property Management**.



£850 pcm

3 bedroom semi-detached house

Laxton Drive, Meden Vale

NO LONGER ADVERTISED LET AGREED

Marketed from 31 Jul 2024 to 24 Sep 2024 (54 days) by Frank Innes Lettings, Mansfield



3 bedroom semi-detached house



+ Add to report

Egmanton Road, Meden Vale, Mansfield, NG20 9QG

NO LONGER ADVERTISED

LET AGREED

Marketed from 10 Jul 2024 to 22 Jul 2024 (12 days) by Lester & Bingley, Mansfield

£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: 5 years+

Payment history: On time for length of tenancy





www.letproperty.co.uk

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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.

