

LET PROPERTY PACK

INVESTMENT INFORMATION

Follager Road, Rugby, CV21 2JF

210941064











Property Description

Our latest listing is in Follager Road, Rugby, CV21 2JF

Get instant cash flow of £995 per calendar month with a 8.7% Gross Yield for investors.

With great potential returns and located within a prime rental location in Rugby, it will make for a reliable long term investment for an investor.

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







Follager Road, Rugby, CV21 2JF



2 bedrooms

1 bathroom

Easy Access to Local Amenities

Spacious Lounge

Factor Fees: £370

Ground Rent: £70 per year

Lease Length: 105

Current Rent: £995

210941064

Lounge







Kitchen







Bedrooms







Bathroom







Exterior









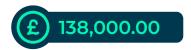
Initial Outlay





Figures based on assumed purchase price of £138,000 and borrowing of £103,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£34,500.00**

SDLT Charge £4,140

Legal Fees £1,000.00

Total Investment £39,640.00

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.

Returns Based on Rental Income	£995
Mortgage Payments on £103,500.00 @ 5%	£431.25
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£370.00
Ground Rent	£8.40
Letting Fees	£99.50
Total Monthly Costs	£924.15
Monthly Net Income	£70.85
Annual Net Income	£850.20
Net Return	2.14%

Return Stress Test Analysis Report





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

Annual Net Income

-£2,591.80

Adjusted To

Net Return

-6.54%

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

Annual Net Income

-£2,901.00

Adjusted To

Net Return

-7.32%

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 £175,000.



£175,000

2 bedroom maisonette for sale

Firs Drive, Rugby Town Centre

NO LONGER ADVERTISED

SOLD STC

Marketed from 7 Mar 2024 to 27 Jun 2024 (111 days) by Picklescott Homes, Rugby



£165,000

2 bedroom maisonette for sale

Firs Drive, Rugby

NO LONGER ADVERTISED

Marketed from 20 Sep 2023 to 28 May 2024 (251 days) by Horts Estate Agents, Rugby

SOLD STC

+ Add to report

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,400 based on the analysis carried out by our letting team at Let Property Management.



1 bedroom maisonette

+ Add to report

+ Add to report

RENT INCLUSIVE OF ALL UTILITY BILLS INCLUDING COUNCIL TAX!!!

NO LONGER ADVERTISED LET AGREED

Marketed from 28 Nov 2023 to 11 Dec 2023 (13 days) by Margetts, Warwick





£1,000 pcm

2 bedroom maisonette

Lower Lodge Avenue, RUGBY

NO LONGER ADVERTISED LET AGREED

Marketed from 16 May 2024 to 7 Aug 2024 (82 days) by Shipways - Lettings, Rugby

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



Current term of tenancy: 1 year +



Standard Tenancy Agreement In Place: **YES**



Payment history: On time for length of tenancy



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.





Interested in this property investment?

Call us on **0141 478 0985**



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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.