

LET PROPERTY PACK

INVESTMENT INFORMATION

Vernon Avenue, Old Basford, Nottingham, NG6 OAP

211926342









Property Description

Our latest listing is in Vernon Avenue, Old Basford, Nottingham, NG6 0AP

Get instant cash flow of £850 per calendar month with a 5.1% Gross Yield for investors.

This property has a potential to rent for £999 which would provide the investor a Gross Yield of 6.0% if the rent was increased to market rate.

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

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







Vernon Avenue, Old Basford, Nottingham, NG6 OAP

Property Key Features

3 Bedroom

1 Bathroom

Spacious Lounge

Spacious Room

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Current Rent: £850

Market Rent: £999

Lounge









Kitchen









Bedrooms









Bathroom





Exterior









Initial Outlay





Figures based on assumed purchase price of £201,000.00 and borrowing of £150,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£50,250.00**

SDLT Charge £6,030

Legal Fees £1,000.00

Total Investment £57,280.00

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 £850 per calendar month but the potential market rent is

(エ)	999

Returns Based on Rental Income	£850	£999
Mortgage Payments on £150,750.00 @ 5%	£628.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	ТВС	
Ground Rent	ТВС	
Letting Fees	£85.00	£99.90
Total Monthly Costs	£728.13	£743.03
Monthly Net Income	£121.88	£255.98
Annual Net Income	£1,462.50	£3,071.70
Net Return	2.55%	5.36%

Return Stress Test Analysis Report





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

£1,073.70

Annual Net Income

Adjusted To

Net Return

1.87%

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

Annual Net Income

£56.70

Adjusted To

Net Return

0.10%

Sale Comparables Report



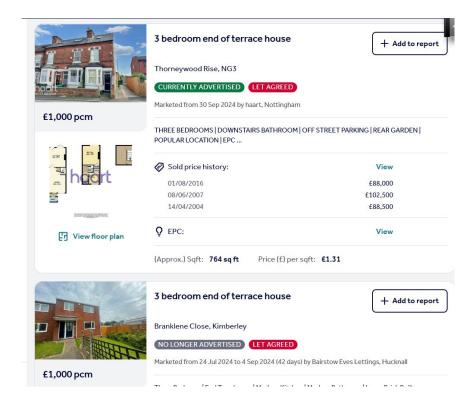
This report shows comparable sold properties in the area using Land Registry sold information. There are comparable properties in the area selling for as much as £180,000.



Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,000 based on the analysis carried out by our letting team at **Let Property**Management.



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: **Moved in** within 2 years



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**

Vernon Avenue, Old Basford, Nottingham, NG6 0AP

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.

