

LET PROPERTY PACK

INVESTMENT INFORMATION

Vernon Avenue, Old
Basford, Nottingham, NG6
0AP

211926342

 www.letproperty.co.uk





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...



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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





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

£ 201,000.00

25% Deposit	£50,250.00
SDLT Charge	£6,030
Legal Fees	£1,000.00
Total Investment	£57,280.00

Projected Investment Return



The monthly rent of this property is currently set at £850 per calendar month but the potential market rent is

£ 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	TBC	
Ground Rent	TBC	
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%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income **£1,073.70**
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.



3 bedroom terraced house for sale


Vernon Avenue, Old Basford, Nottingham

CURRENTLY ADVERTISED

Marketed from 16 Oct 2024 by David James Estate Agents, Arnold

Recently renovated mid-terrace home | Three bedrooms (including two generous double bedrooms) | S...

£180,000



Sold price history:

Date	Price
27/03/2024	£130,500


[View](#)

[+ Add to report](#)

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**.



3 bedroom end of terrace house

Thorneywood Rise, NG3

CURRENTLY ADVERTISED **LET AGREED**

Marketed from 30 Sep 2024 by haart, Nottingham

THREE BEDROOMS | DOWNSTAIRS BATHROOM | OFF STREET PARKING | REAR GARDEN | POPULAR LOCATION | EPC ...

Sold price history: [View](#)

01/08/2016	£88,000
08/06/2007	£102,500
14/04/2004	£88,500


EPC: [View](#)

(Approx.) Sqft: **764 sq ft** Price (£) per sqft: **£1.31**

[View floor plan](#)

£1,000 pcm

[+ Add to report](#)



3 bedroom end of terrace house

Branklens Close, Kimberley

NO LONGER ADVERTISED **LET AGREED**

Marketed from 24 Jul 2024 to 4 Sep 2024 (42 days) by Bairstow Eves Lettings, Hucknall

£1,000 pcm

[+ Add to report](#)

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: **Moved in within 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.



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