

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Watersmeet, Retford,  
DN2

211083914

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





## Property Description

Our latest listing is in Watersmeet, Retford, DN2

Get instant cash flow of **£625** per calendar month with a **8.7%** Gross Yield for investors.

This property has a potential to rent for **£541** which would provide the investor a Gross Yield of **7.5%** if the rent was increased to market rate.

**For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return**

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



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## Property Key Features

**1 bedroom**

**1 bathroom**

**Good Condition**

**Spacious Lounge**

**Factor Fees: £92.90 per month**

**Ground Rent: leasehold**

**Lease Length: leasehold**

**Current Rent: £625**

**Market Rent: £541**



# Lounge





# Kitchen





# Bedrooms





# Bathroom





# Exterior





Figures based on assumed purchase price of £86,000 and borrowing of £64,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

£ 86,000.00

25% Deposit	£21,500.00
SDLT Charge	£2,580
Legal Fees	£1,000.00
<b>Total Investment</b>	<b>£25,080.00</b>

# Projected Investment Return



The monthly rent of this property is currently set at £625 per calendar month but the potential market rent is

£ 541



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	£625	£541
Mortgage Payments on £64,500.00 @ 5%	£268.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£92.90	
Ground Rent	leasehold	
Letting Fees	£62.50	£54.10
<b>Total Monthly Costs</b>	<b>£439.15</b>	<b>£430.75</b>
<b>Monthly Net Income</b>	<b>£185.85</b>	<b>£110.25</b>
<b>Annual Net Income</b>	<b>£2,230.20</b>	<b>£1,323.00</b>
<b>Net Return</b>	<b>8.89%</b>	<b>5.28%</b>



# Return **Stress Test** Analysis Report



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

Annual Net Income      **£241.00**  
Adjusted To

Net Return                      **0.96%**

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

Annual Net Income      **£33.00**  
Adjusted To

Net Return                      **0.13%**

# 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 £90,000.



£90,000

## 2 bedroom flat for sale

+ Add to report

Mill Bridge Close, Retford, Nottinghamshire, DN22

CURRENTLY ADVERTISED

SOLD STC

Marketed from 23 May 2024 by Your Move, Doncaster



£80,000

## 1 bedroom ground floor flat for sale

+ Add to report

Mill Bridge Close, Retford

CURRENTLY ADVERTISED

SOLD STC

Marketed from 4 Jul 2024 by Brown & Co, Retford

# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £675 based on the analysis carried out by our letting team at **Let Property Management**.



£675 pcm

## 1 bedroom apartment

+ Add to report

West Street, Retford

NO LONGER ADVERTISED

LET AGREED

Marketed from 5 Apr 2024 to 7 May 2024 (32 days) by Alexander Jacob Ltd, Retford



£650 pcm

## 1 bedroom apartment

+ Add to report

Victoria Road, Retford

CURRENTLY ADVERTISED

Marketed from 30 Oct 2024 by Brown & Co, Retford



# 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: **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.



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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**