

LET PROPERTY PACK

INVESTMENT INFORMATION

Watersmeet, Retford,
DN22

211084020

 www.letproperty.co.uk





Property Description

Our latest listing is in Watersmeet, Retford, DN22

Get instant cash flow of **£595** per calendar month with a **8.3%** Gross Yield for investors.

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 bedrooms

1 bathroom

Good Condition

Spacious Lounge

Factor Fees: £1,120 per year

Ground Rent: Leasehold

Lease Length: Leasehold

Current Rent: £595

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
Total Investment	£25,080.00

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	£595
Mortgage Payments on £64,500.00 @ 5%	£268.75
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£1,120 per year
Ground Rent	Leasehold
Letting Fees	£59.50
Total Monthly Costs	£436.55
Monthly Net Income	£158.45
Annual Net Income	£1,901.40
Net Return	7.58%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,635.40**
Adjusted To

Net Return **6.52%**

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

Annual Net Income **£1,745.40**
Adjusted To

Net Return **6.96%**

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

1 bedroom ground floor flat for sale

+ Add to report

Mill Bridge Close, Retford

NO LONGER ADVERTISED

Marketed from 26 Dec 2023 to 22 Mar 2024 (87 days) by William H. Brown, Retford



£80,000

1 bedroom ground floor flat for sale

+ Add to report

Mill Bridge Close, Retford

NO LONGER ADVERTISED

SOLD STC

Marketed from 4 Jul 2024 to 6 Nov 2024 (124 days) by Brown & Co, Retford

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £650 based on the analysis carried out by our letting team at **Let Property Management**.



£650 pcm

1 bedroom flat

+ Add to report

Mill Bridge Close, Retford, Nottinghamshire, DN22

NO LONGER ADVERTISED

LET AGREED

Marketed from 3 Sep 2024 to 30 Oct 2024 (57 days) by Your Move, Doncaster



£625 pcm

1 bedroom apartment

+ Add to report

17, Mill Bridge Close Retford, DN22 6FE

NO LONGER ADVERTISED






LET AGREED

Marketed from 11 Sep 2024 to 11 Oct 2024 (30 days) by Burgin Atkinson, 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**
-  Standard Tenancy Agreement In Place: **YES**
-  Fully compliant tenancy: **YES**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **5 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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