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## LET PROPERTY PACK

#### **INVESTMENT** INFORMATION

Canute Road, Southampton, SO14

210278222

() www.letproperty.co.uk

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## **Property** Description

Our latest listing is in Canute Road, Southampton, SO14

Get instant cash flow of £1,250 per calendar month with a 5.9% 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...







#### Canute Road, Southampton, SO14

210278222

2 Bedrooms Factor Fees: £28

2 Bathrooms

Spacious Lounge

Modern Kitchen

Factor Fees: £2849 per year Ground Rent: £100 per year Lease Length: 121 yrs Current Rent: £1,250

## Lounge









## **Kitchen**







## Bedrooms





## Bathroom









## Exterior













Figures based on assumed purchase price of £253,000.00 and borrowing of £189,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### ASSUMED PURCHASE PRICE



25% Deposit	£63,250.00
SDLT Charge	£7,740
Legal Fees	£1,000.00
Total Investment	£71,990.00

### **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



Returns Based on Rental Income	£1,250
Mortgage Payments on £189,750.00 @ 5%	£790.63
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£237.42
Ground Rent	£8.33
Letting Fees	£125.00
Total Monthly Costs	<b>£1,176.38</b>
Monthly Net Income	<b>£73.63</b>
Annual Net Income	£883.50
Net Return	<mark>1.23%</mark>



#### Return Stress Test Analysis Report





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

Annual Net Income -£1,616.50 Adjusted To

Net Return -2.25%

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

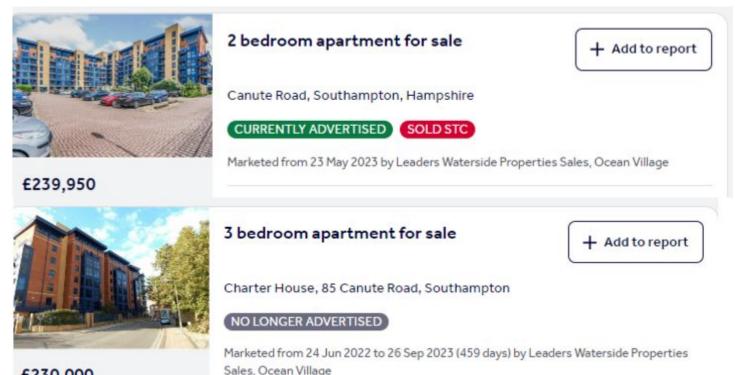
Annual Net Income -£2,811.54 Adjusted To

Net Return -3.91%

#### 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 £239,950.



£230,000

#### **Rent Comparables Report**

This property is situated in a high demand rental area with rents achieving as much as £1,500 based on the analysis carried out by our letting team at **Let Property Management**.

£1,500 pcm

£1,400 pcm



3 bedroom apartment

Charter House Canute Road, Southampton

NO LONGER ADVERTISED LET AGREED

Marketed from 5 Sep 2023 to 11 Oct 2023 (35 days) by Leaders Waterside Properties Lettings, Ocean Village

3 bedroom apartment

Charter House, Ocean Village

NO LONGER ADVERTISED LET AGREED

Marketed from 16 Oct 2023 to 2 Jan 2024 (78 days) by Leaders Waterside Properties Lettings, Ocean Village



+ Add to report



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

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.



Current term of tenancy: 5 years+

Payment history: On time for length of tenancy





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#### 210278222

# 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.

