

LET PROPERTY PACK

INVESTMENT INFORMATION

Canute Road,
Southampton, SO14

210278222

 www.letproperty.co.uk





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



Property Key Features

2 Bedrooms

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

£ 253,000.00

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

Projected Investment Return



The monthly rent of this property is currently set at



£ 1,250



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	£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	£1,176.38
Monthly Net Income	£73.63
Annual Net Income	£883.50
Net Return	1.23%

Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **-£1,616.50**

Net Return **-2.25%**

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

Annual Net Income Adjusted To **-£2,811.54**

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.



£239,950

2 bedroom apartment for sale

+ Add to report

Canute Road, Southampton, Hampshire

CURRENTLY ADVERTISED

SOLD STC

Marketed from 23 May 2023 by Leaders Waterside Properties Sales, Ocean Village



£230,000

3 bedroom apartment for sale

+ Add to report

Charter House, 85 Canute Road, Southampton

NO LONGER ADVERTISED

Marketed from 24 Jun 2022 to 26 Sep 2023 (459 days) by Leaders Waterside Properties Sales, Ocean Village

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

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

+ Add to report



£1,400 pcm

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

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: **5 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.



 www.letproperty.co.uk

Canute Road, Southampton, SO14

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.



LETPROPERTY