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LET PROPERTY PACK

INVESTMENT INFORMATION

Sea Lane, Worthing, BN12

211654533

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Property Description

Our latest listing is in Sea Lane, Worthing, BN12

This property has a potential to rent for £1,095 which would provide the investor a Gross Yield of 3.3% 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...





Sea Lane, Worthing, BN12

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2 Bedrooms Factor Fees: £60

2 Bathrooms

Spacious Lounge Modern Kitchen Factor Fees: £600 per annum Ground Rent: £250 per annum Lease Length: 940 yrs Current Rent: Vacant Market Rent: £1,095







Kitchen





Bedrooms





Bathroom









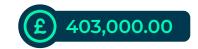






Figures based on assumed purchase price of £403,000.00 and borrowing of £302,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£100,750.00
SDLT Charge	£19,740
Legal Fees	£1,000.00
Total Investment	£121,490.00

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 potential market rent for this property is currently set at



Returns Based on Rental Income	£1,095
Mortgage Payments on £302,250.00 @ 5%	£1,259.38
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£50.00
Ground Rent	£20.83
Letting Fees	£109.50
Total Monthly Costs	<mark>£1,454.71</mark>
Monthly Net Income	-£359.71
Annual Net Income	-£4,316.46
Net Return	<mark>-3.55%</mark>



Return Stress Test Analysis Report





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

Annual Net Income	-£6,506.46
Adjusted To	

Net Return -5.36%

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

Annual Net Income -£10,111.50 Adjusted To

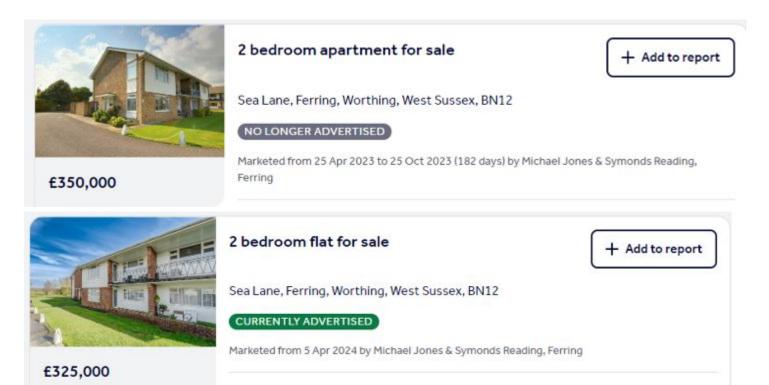
Net Return -

-8.32%

Sale Comparables Report

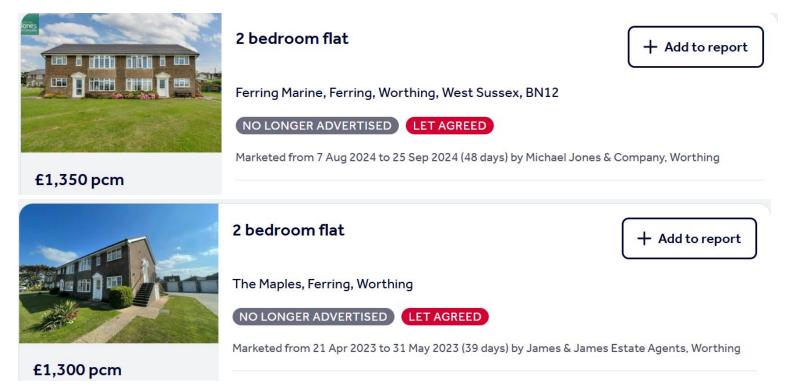


This report shows comparable sold properties in the area using Land Registry sold information. There are comparable properties in the area selling for as much as £350,000.



Rent Comparables Report

This property is situated in a high demand rental area with rents achieving as much as £1,350 based on the analysis carried out by our letting team at **Let Property Management**.





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: NA





Standard Tenancy Agreement In Place: **NA**



Payment history: NA

Current term of tenancy: NA



Fully compliant tenancy: NA

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

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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.

