

LET PROPERTY PACK

INVESTMENT INFORMATION

Oceanview, Babbacombe, TQ1 3SJ

212739660











Property Description

Our latest listing is in Oceanview, Babbacombe Road, Babbacombe, TQ1 3SJ

This property has a potential to rent for £798 which would provide the investor a Gross Yield of 3.4% if the rent was increased to market rate.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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







Oceanview, Babbacombe, TQ1 3SJ



2 bedrooms

1 bathroom

Private Parking Available

Easy access to local amenities

Factor Fees: TBC

Ground Rent: TBC

Lease Length: 997

Market Rent: £798

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Lounge





Kitchen







Bedrooms





Bathroom







Exterior





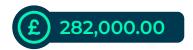
Initial Outlay





Figures based on assumed purchase price of £282,000.00 and borrowing of £211,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£70,500.00**

SDLT Charge £10,060

Legal Fees £1,000.00

Total Investment £81,560.00

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	£798
Mortgage Payments on £211,500.00 @ 5%	£881.25
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	ТВС
Ground Rent	ТВС
Letting Fees	£79.80
Total Monthly Costs	£976.05
Monthly Net Income	-£178.05
Annual Net Income	-£2,136.60
Net Return	-2.62 %

Return Stress Test Analysis Report





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

Annual Net Income

-£3,732.60

Adjusted To

Net Return

-4.58%

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

Annual Net Income

-£6,366.60

Adjusted To

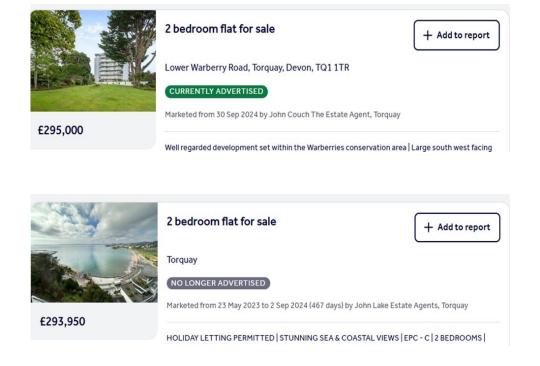
Net Return

-7.81%

Sale Comparables Report



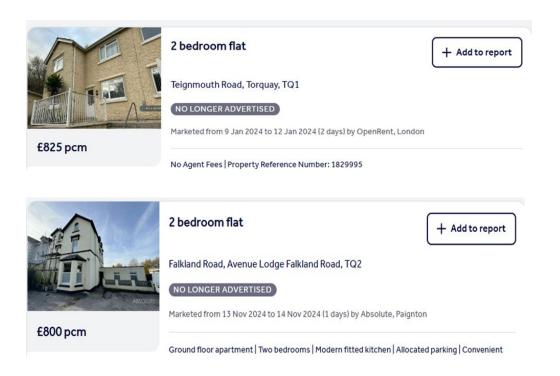
This report shows comparable sold properties in the area using Land Registry sold information. There are comparable properties in the area selling for as much as £295,000.



Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as 825 based on the analysis carried out by our letting team at **Let Property Management**.



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: N/A



Current term of tenancy: N/A



Standard Tenancy Agreement In Place: **N/A**



Payment history: N/A



Fully compliant tenancy: N/A

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.





Interested in this property investment?

Call us on **0141 478 0985**



Oceanview, Babbacombe Road, Torquay, TQ1 3SJ

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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.

