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LET PROPERTY PACK

INVESTMENT INFORMATION

Regent Street, Sutton-In-Ashfield, NG17

212602489

www.letproperty.co.uk





Property Description

Our latest listing is in Regent Street, Sutton-In-Ashfield, NG17

Get instant cash flow of ± 655 per calendar month with a 6.0% Gross Yield for investors.

This property has a potential to rent for **£708** which would provide the investor a Gross Yield of **6.4%** if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition, and a rental income that ensures fantastic returns, this property will be a rewarding addition to an investor portfolio.

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

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3 bedroom 1 bathroom Spacious Room Large Kitchen

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Property Key Features

Factor Fees: Freehold Ground Rent: Freehold Lease Length: Freehold Current Rent: £655 Market Rent: £708







Kitchen





Bedrooms





Bathroom





Exterior









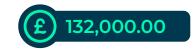
Initial Outlay





Figures based on assumed purchase price of £132,000.00 and borrowing of £99,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£33,000.00
SDLT Charge	£3,960
Legal Fees	£1,000.00
Total Investment	£37,960.00

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 £655 per calendar month but the potential market rent is			
Returns Based on Rental Income	£655	£708	
Mortgage Payments on £99,000.00 @ 5%	£412.50		
Est. Building Cover (Insurance)	£15.00		
Approx. Factor Fees	Freehold		
Ground Rent	Freehold		
Letting Fees	£65.50	£70.80	
Total Monthly Costs	£493.00	£498.30	
Monthly Net Income	£162.00	£209.70	
Annual Net Income	£1,944.00	£2,516.40	
Net Return	5.12%	<mark>6.63%</mark>	

Return Stress Test Analysis Report





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

Annual Net Income **£1,100.40** Adjusted To

Net Return 2.90%

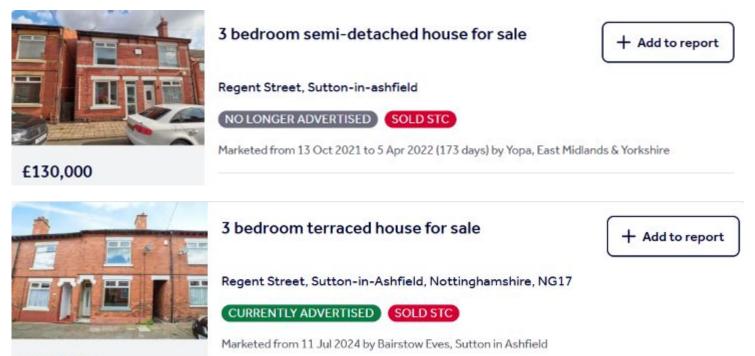
If Interest Rates increased by 2% (from 5% to 7%)

Annual Net Income **£536.40** Adjusted To

Net Return 1.41%

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 £130,000.



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£120,000

Rent Comparables Report

This property is situated in a high demand rental area with rents achieving as much as £950 based on the analysis carried out by our letting team at **Let Property Management**.



Marketed from 14 Aug 2023 to 15 Sep 2023 (31 days) by BuckleyBrown, Mansfield

£925 pcm



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: 2 years+

Payment history: On time for length of tenancy





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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.

