

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Marron Court, Newark,  
NG24 3WT

212369971

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Marron Court, Newark, NG24 3WT

Get instant cash flow of **£695** per calendar month with a **4.8%** Gross Yield for investors.

This property has a potential to rent for **£701** which would provide the investor a Gross Yield of **4.9%** if the rent was increased to market rate.

**The property has long term tenants currently situated, and located within a prime rental location in Newark. For investors looking for a reliable rental income, this is a great addition to their portfolio.**

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



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## Property Key Features

**2 bedrooms**

**1 bathroom**

**Private Parking Available**

**Easy access to local amenities**

**Factor Fees: TBC**

**Ground Rent: TBC**

**Lease Length: £90**

**Current Rent: £695**

**Market Rent: £701**

# Lounge





# Kitchen



# Bedrooms



# Bathroom





# Exterior







Figures based on assumed purchase price of £173,000.00 and borrowing of £129,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

£ 173,000.00

25% Deposit	£43,250.00
SDLT Charge	£5,190
Legal Fees	£1,000.00
<b>Total Investment</b>	<b>£49,440.00</b>

# Projected Investment Return



The monthly rent of this property is currently set at £695 per calendar month but the potential market rent is

£ 701

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	£695	£701
Mortgage Payments on £129,750.00 @ 5%	<b>£540.63</b>	
Est. Building Cover (Insurance)	<b>£15.00</b>	
Approx. Factor Fees	<b>TBC</b>	
Ground Rent	<b>TBC</b>	
Letting Fees	<b>£69.50</b>	<b>£70.10</b>
<b>Total Monthly Costs</b>	<b>£625.13</b>	<b>£625.73</b>
<b>Monthly Net Income</b>	<b>£69.88</b>	<b>£75.28</b>
<b>Annual Net Income</b>	<b>£838.50</b>	<b>£903.30</b>
<b>Net Return</b>	<b>1.70%</b>	<b>1.83%</b>

# Return **Stress Test** Analysis Report



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

Annual Net Income      **-£498.70**  
Adjusted To

Net Return                      **-1.01%**

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

Annual Net Income      **-£1,691.70**  
Adjusted To

Net Return                      **-3.42%**



# 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 £190,000.



**2 bedroom flat for sale** + Add to report

Balderton Gate, Newark, NG24

**NO LONGER ADVERTISED**

Marketed from 20 Dec 2022 to 22 Feb 2024 (429 days) by Newton Fallowell, Newark

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Luxury Pent House Apartment, Town Centre Location | High Quality Fixtures and Fittings

**£190,000**



**2 bedroom flat for sale** + Add to report

The Offices, Castle Brewery, Newark

**NO LONGER ADVERTISED**

Marketed from 13 Mar 2024 to 4 Apr 2024 (21 days) by Newton Fallowell, Newark

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Grade II Listed Building | Stunning Ground Floor Apartment | Two Bedrooms & Mezzanine Space |

**£175,000**

# 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**.



**2 bedroom flat** [+ Add to report](#)


Dobsons Quay, The Wharf

**NO LONGER ADVERTISED** **LET AGREED**

Marketed from 7 Mar 2024 to 7 Mar 2024 by Buttercross Estates, Newark

£825 pcm

First Floor Apartment | Lift Access | Allocated Parking | Beautifully Refurbished | Two Bedrooms ...



**2 bedroom flat** [+ Add to report](#)

Appleton Gate, Newark

**NO LONGER ADVERTISED** **LET AGREED**

Marketed from 14 Jun 2024 to 30 Sep 2024 (107 days) by Richard Watkinson & Partners, Newark






£800 pcm

Grade II listed building | Two bedroom duplex flat | Living room | Dining kitchen with breakfast ...

# 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.





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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.



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