

LET PROPERTY PACK

INVESTMENT INFORMATION

Derby Road, Nottingham,
NG7

212449488

 www.letproperty.co.uk





Property Description

Our latest listing is in Derby Road, Nottingham, NG7

This property has a potential to rent for **£1,004** which would provide the investor a Gross Yield of **6.0%** 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...



Derby Road, Nottingham,
NG7

212449488



Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £2752 per year

Ground Rent: TBC

Lease Length: leasehold

Current Rent: Vacant

Market Rent: £1,004

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £202,000.00 and borrowing of £151,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 202,000.00

| | |
|-------------------------|-------------------|
| 25% Deposit | £50,500.00 |
| SDLT Charge | £6,060 |
| Legal Fees | £1,000.00 |
| Total Investment | £57,560.00 |

Projected Investment Return



The potential market rent for this property is currently set at



£ 1,004

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 | £1,004 |
| Mortgage Payments on £151,500.00 @ 5% | £631.25 |
| Est. Building Cover (Insurance) | £15.00 |
| Approx. Factor Fees | £229.33 |
| Ground Rent | TBC |
| Letting Fees | £100.40 |
| Total Monthly Costs | £975.98 |
| Monthly Net Income | £28.02 |
| Annual Net Income | £336.24 |
| Net Return | 0.58% |

Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **-£1,671.76**

Net Return **-2.90%**

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

Annual Net Income Adjusted To **-£2,693.76**

Net Return **-4.68%**

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 £189,500.



£189,500

2 bedroom flat for sale

+ Add to report

Derby Road, Nottingham, Nottinghamshire, NG7

NO LONGER ADVERTISED

Marketed from 24 Oct 2023 to 4 Jul 2024 (253 days) by Frank Innes, Nottingham



£145,000

2 bedroom apartment for sale

+ Add to report

3, 221 Derby Road

NO LONGER ADVERTISED

SOLD STC

Marketed from 4 Feb 2020 to 24 Oct 2020 (262 days) by FHP Living, Nottingham

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,450 based on the analysis carried out by our letting team at **Let Property Management**.



£1,450 pcm

2 bedroom flat

Derby Road, Nottingham, NG7

NO LONGER ADVERTISED

Marketed from 14 Aug 2023 to 1 Oct 2023 (47 days) by OpenRent, London

[+ Add to report](#)



£1,404 pcm

2 bedroom flat

Derby Road, Lenton, Nottingham, NG7 1QJ

NO LONGER ADVERTISED





Marketed from 14 Nov 2023 to 27 Nov 2023 (13 days) by Tomlinson Estate Management Limited, Lenton

[+ 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: **NA**
-  Current term of tenancy: **NA**
-  Standard Tenancy Agreement In Place: **NA**
-  Payment history: **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

Derby Road, Nottingham, NG7

212449488

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