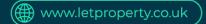


## LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Derby Road, Nottingham, NG7

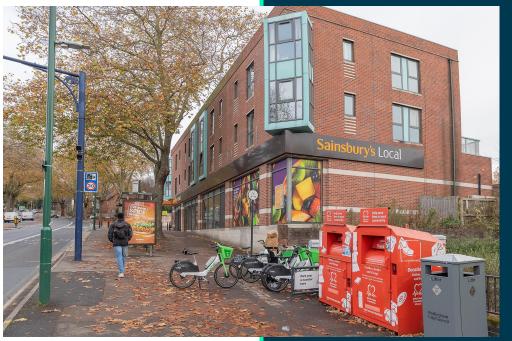
212216212











#### **Property Description**

Our latest listing is in Derby Road, Nottingham, NG7

Get instant cash flow of £1,250 per calendar month with a 7.4% Gross Yield for investors.

This property has a potential to rent for £1,809 which would provide the investor a Gross Yield of 10.7% 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 make for a rewarding addition to an investors portfolio.

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







Derby Road, Nottingham, NG7



## **Property Key Features**

2 bedrooms

1 Bathroom

**Spacious Lounge** 

**Modern Kitchen** 

Factor Fees: £2752 per annum

Ground Rent: £60 per annum

Lease Length: 150 yrs

Current Rent: £1,250

Market Rent: £1,809

212216212

## Lounge









## Kitchen









## Bedrooms









## **Bathroom**









## **Exterior**









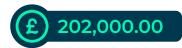
### **Initial Outlay**





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**



25% Deposit **£50,500.00** 

SDLT Charge £6,060

Legal Fees £1,000.00

Total Investment £57,560.00

### **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.

The monthly rent of this property is currently set at £1,250 per calendar month but the potential market rent is



Returns Based on Rental Income	£1,250	£1,809
Mortgage Payments on £151,500.00 @ 5%	£631.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£229.33	
Ground Rent	£21.67	
Letting Fees	£125.00	£180.90
Total Monthly Costs	£1,022.25	£1,078.15
Monthly Net Income	£227.75	£730.85
Annual Net Income	£2,733.00	£8,770.20
Net Return	<b>4.75</b> %	<b>15.24</b> %

#### Return Stress Test Analysis Report





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

Annual Net Income

£5,152.20

Adjusted To

Net Return

8.95%

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

Annual Net Income

£6,000.24

Adjusted To

**Net Return** 

10.42%

#### 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

Derby Road, Nottingham, Nottinghamshire, NG7

NO LONGER ADVERTISED

Marketed from 21 Sep 2023 to 9 Nov 2023 (49 days) by Frank Innes, Nottingham

£190,000



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

£189,500

#### Rent Comparables Report



+ Add to report

This property is situated in a high demand rental area with rents achieving as much as £1,998 based on the analysis carried out by our letting team at **Let Property**Management.



£1,998 pcm

#### 2 bedroom flat

Rolleston Drive, £230pppw BILLS INCLUDED

#### CURRENTLY ADVERTISED

Marketed from 2 Oct 2024 by Top 365, Nottingham



£1,998 pcm

#### 2 bedroom flat

+ Add to report

2 Bed 2 Bath on Rolleston Drive, Nottingham - £230pppw BILLS INCLUDED

#### CURRENTLY ADVERTISED

Marketed from 1 Oct 2024 by Top 365, Nottingham

#### **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: **Moved in** within the last 2 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.





# Interested in this property investment?

Call us on **0141 478 0985** 



Derby Road, Nottingham, NG7



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.