

LET PROPERTY PACK

INVESTMENT INFORMATION

Lowmoor Road,
Sutton-in-Ashfield, NG17

211183908

 www.letproperty.co.uk





Property Description

Our latest listing is in Lowmoor Road, Sutton-in-Ashfield, NG17

Get instant cash flow of **£545** per calendar month with a **6.1%** Gross Yield for investors.

This property has a potential to rent for **£660** which would provide the investor a Gross Yield of **7.4%** 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 make for a rewarding addition to an investors portfolio.

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



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Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £70 per month

Ground Rent: TBC

Lease Length: leasehold

Current Rent: £545

Market Rent: £660

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £107,000.00 and borrowing of £80,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 107,000.00

25% Deposit	£26,750.00
SDLT Charge	£3,210
Legal Fees	£1,000.00
Total Investment	£30,960.00

Projected Investment Return



The monthly rent of this property is currently set at £545 per calendar month but the potential market rent is

£ 660

Returns Based on Rental Income	£545	£660
Mortgage Payments on £80,250.00 @ 5%	£334.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£70.00	
Ground Rent	TBC	
Letting Fees	£54.50	£66.00
Total Monthly Costs	£473.88	£485.38
Monthly Net Income	£71.13	£174.63
Annual Net Income	£853.50	£2,095.50
Net Return	2.76%	6.77%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income **£775.50**
Adjusted To

Net Return **2.50%**

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

Annual Net Income **£490.50**
Adjusted To

Net Return **1.58%**

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 £90,000.



£90,000

2 bedroom ground floor flat for sale

+ Add to report

The Lodge, Kirkby In Ashfield, Nottinghamshire

CURRENTLY ADVERTISED

Marketed from 2 Oct 2024 by Martin & Co, Mansfield



£90,000

2 bedroom apartment for sale

+ Add to report

The Lodge, Kirkby In Ashfield

NO LONGER ADVERTISED SOLD STC

Marketed from 6 Mar 2023 to 11 Jan 2024 (310 days) by Martin & Co, Mansfield

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £750 based on the analysis carried out by our letting team at **Let Property Management**.



£750 pcm

2 bedroom apartment

+ Add to report

The Lodge, Lowmoor Road, Sutton-In-Ashfield

NO LONGER ADVERTISED

LET AGREED

Marketed from 29 Nov 2023 to 22 Dec 2023 (22 days) by Estate-TraderUK Ltd, Mansfield



£725 pcm

2 bedroom flat

+ Add to report

The Lodge, Lowmoor Road, Kirkby in Ashfield

NO LONGER ADVERTISED






LET AGREED

Marketed from 16 Apr 2024 to 2 May 2024 (15 days) by Martin & Co, Mansfield

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**
-  Standard Tenancy Agreement In Place: **Yes**
-  Fully compliant tenancy: **Yes**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **5 years+**
-  Payment history: **On time for length of tenancy**

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.



LETPROPERTY