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LET PROPERTY PACK

INVESTMENT INFORMATION

Merrin Court, Loughborough, LE11

211906508

(www.letproperty.co.uk





Property Description

Our latest listing is in Merrin Court, Loughborough, LE11

Get instant cash flow of £2,830 per calendar month with a 6.4% Gross Yield for investors.

This property has a potential to rent for £3,349 which would provide the investor a Gross Yield of 7.6% 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...

LE7PR®PERTY





Merrin Court, Loughborough, LE11

211906508

5 Bedrooms Multiple Bathrooms Spacious Kitchens Outdoor Space Available

Property Key Features

Factor Fees: TBC Ground Rent: TBC Lease Length: freehold Current Rent: £2,830 Market Rent: £3,349







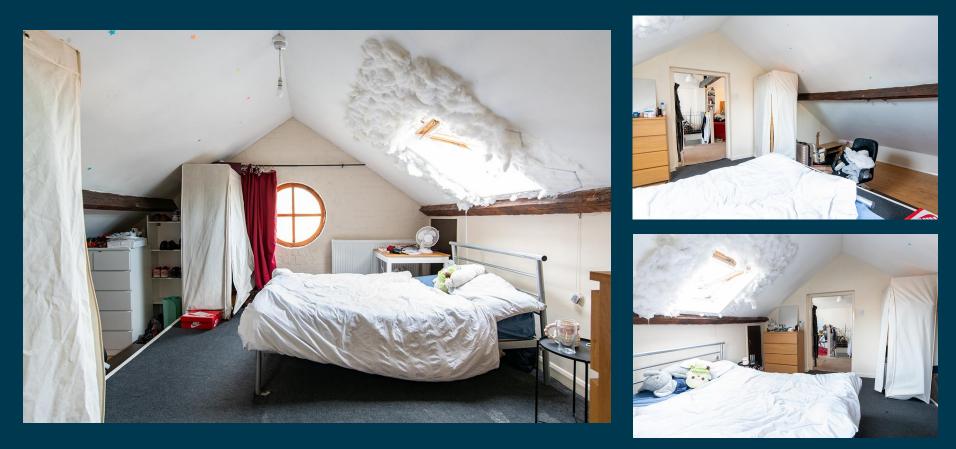
Kitchen





Bedrooms





Bathroom





Exterior



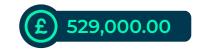






Figures based on assumed purchase price of £529,000.00 and borrowing of £396,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£132,250.00
SDLT Charge	£29,820
Legal Fees	£1,000.00
Total Investment	£163,070.00

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 £2,830 per calendar month but the potential market rent is



Returns Based on Rental Income	£2,830	£3,349
Mortgage Payments on £396,750.00 @ 5%	£1,6	53.13
Est. Building Cover (Insurance)	£15	5.00
Approx. Factor Fees	т	BC
Ground Rent	т	BC
Letting Fees	£283.00	£334.90
Total Monthly Costs	£1,951.13	£2,003.03
Monthly Net Income	£878.88	£1,345.98
Annual Net Income	£10,546.50	£16,151.70
Net Return	<mark>6.47%</mark>	<mark>9.90%</mark>

Return Stress Test Analysis Report





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

Annual Net Income **£9,453.70** Adjusted To

Net Return

5.80%

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

Annual Net Income **£8,216.70** Adjusted To

Net Return

5.04%

Sale Comparables Report

LET/PROPERTY

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 £150,000.

	2 bedroom flat for sale	+ Add to report	
	City Heights, Loughborough, Leicestershire, LE	11	
	NO LONGER ADVERTISED SOLD STC		
	Marketed from 26 Dec 2023 to 21 Oct 2024 (300 days)	Marketed from 26 Dec 2023 to 21 Oct 2024 (300 days) by Frank Innes, Loughborough	
£150,000			



2 bedroom apartment for sale

+ Add to report

The Coneries, Loughborough, Leicestershire

NO LONGER ADVERTISED

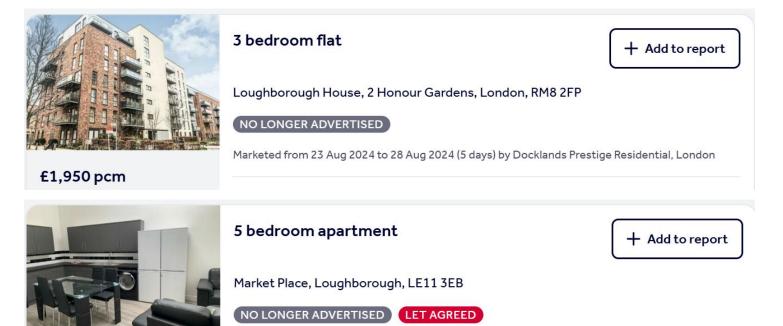
Marketed from 28 Feb 2020 to 30 Jul 2020 (153 days) by Leaders Sales, Loughborough

£148,950

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,950 based on the analysis carried out by our letting team at **Let Property Management**.



Marketed from 8 Jan 2024 to 21 Mar 2024 (73 days) by Nick Humphreys, Loughborough

£1,750 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 Current term of tenancy: **Moved in**

within the last 2 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.





www.letproperty.co.uk

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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.

