

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...



Merrin Court,
Loughborough, LE11

211906508



Property Key Features

5 Bedrooms

Multiple Bathrooms

Spacious Kitchens

Outdoor Space Available

Factor Fees: TBC

Ground Rent: TBC

Lease Length: freehold

Current Rent: £2,830

Market Rent: £3,349

Lounge



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

£ 529,000.00

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

Projected Investment Return



The monthly rent of this property is currently set at £2,830 per calendar month but the potential market rent is

£ 3,349

| Returns Based on Rental Income | £2,830 | £3,349 |
|---------------------------------------|-------------------|-------------------|
| Mortgage Payments on £396,750.00 @ 5% | £1,653.13 | |
| Est. Building Cover (Insurance) | £15.00 | |
| Approx. Factor Fees | TBC | |
| Ground Rent | TBC | |
| 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 | 6.47% | 9.90% |

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 **£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



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, LE11

NO LONGER ADVERTISED **SOLD STC**

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**.



£1,950 pcm

3 bedroom flat

+ Add to report

Loughborough House, 2 Honour Gardens, London, RM8 2FP

NO LONGER ADVERTISED

Marketed from 23 Aug 2024 to 28 Aug 2024 (5 days) by Docklands Prestige Residential, London



£1,750 pcm

5 bedroom apartment

+ Add to report

Market Place, Loughborough, LE11 3EB

NO LONGER ADVERTISED

LET AGREED

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

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: **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.



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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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