

LET PROPERTY PACK

INVESTMENT INFORMATION

Minerva House, Spaniel
Row, Nottingham, NG1

213097312

 www.letproperty.co.uk





Property Description

Our latest listing is in Minerva House, Spaniel Row, Nottingham, NG1

Get instant cash flow of **£1,586** per calendar month with a **12.8%** Gross Yield for investors.

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...



Minerva House, Spaniel
Row, Nottingham, NG1

213097312



Property Key Features

Portfolio of 2 Studio Flats

**Communal Entertainment
Room**

Communal Laundry Room

Good Condition

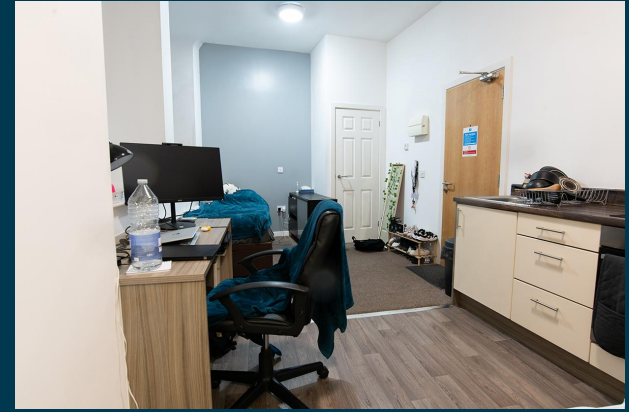
Factor Fees: £549.50

Ground Rent: £25.00

Lease Length: 240 years

Current Rent: £1,586

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £149,000.00 and borrowing of £111,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 149,000

25% Deposit	£37,250.00
SDLT Charge	4470
Legal Fees	£1,000.00
Total Investment	£42,720.00

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.



Returns Based on Rental Income	£1,586
Mortgage Payments on £111,750.00 @ 5%	£465.63
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£549.50
Ground Rent	£25.00
Letting Fees	£158.60
Total Monthly Costs	£1,213.73
Monthly Net Income	£372
Annual Net Income	£4,467
Net Return	10.46%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,295**
Adjusted To

Net Return **3.03%**

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

Annual Net Income **£2,532**
Adjusted To

Net Return **5.93%**

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 £110,000.



£110,000

Studio flat for sale

+ Add to report

Spaniel Row, Nottingham, Nottinghamshire, NG1

CURRENTLY ADVERTISED SOLD STC

Marketed from 12 Mar 2024 by XSELL PROPERTY LTD, Sale



£60,000

Studio flat for sale

+ Add to report

Minerva House, Spaniel Row, NG1 6EP

NO LONGER ADVERTISED

Marketed from 5 Oct 2021 to 27 Jan 2022 (114 days) by yieldit, Manchester

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £945 based on the analysis carried out by our letting team at **Let Property Management**.

Discover Minerva House
BOOK NOW FOR 2024/25

24HR All bills Study Residents Laundry High Speed Deposit Free Student

Did you know you can now message us on WhatsApp?
GET IN TOUCH TODAY! 07376 401 852

£945 pcm

Studio flat

+ Add to report

Spaniel Row, Nottingham, Nottinghamshire, NG1

NO LONGER ADVERTISED

Marketed from 19 Dec 2023 to 12 Jan 2024 (24 days) by Urban Evolution, Liverpool

Did you know you can now message us on WhatsApp?
GET IN TOUCH TODAY! 07376 401 852

£715 pcm

Studio flat

+ Add to report

Minerva House, Deluxe Studio, Nottingham, NG1






NO LONGER ADVERTISED

Marketed from 9 Aug 2022 to 12 Sep 2022 (34 days) by Urban Evolution, Liverpool

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: **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

Minerva House, Spaniel Row, Nottingham,
NG1

213097312

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.

