

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Meddon Street, Bideford,  
EX39 2EQ

213553899

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Meddon Street, Bideford, EX39 2EQ

Get instant cash flow of **£2,400** per calendar month with a **8.9%** Gross Yield for investors.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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



Meddon Street, Bideford,  
EX39 2EQ

213553899



## Property Key Features

**5 bedrooms**

**1 bathroom**

**Good Condition**

**Easy Access to Local Amenities**

**Factor Fees: TBC**

**Ground Rent: Freehold**

**Lease Length: Freehold**

**Current Rent: £2,400**

# Kitchen



# Bedrooms



# Bathroom



# Exterior





Figures based on assumed purchase price of £322,000.00 and borrowing of £241,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

**£ 322,000.00**

25% Deposit	<b>£80,500.00</b>
SDLT Charge	<b>£13,260</b>
Legal Fees	<b>£1,000.00</b>
Total Investment	<b>£94,760.00</b>



# Projected Investment Return



The monthly rent of this property is currently set at £2,400 per calendar month.



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	£2,400	£2,400
Mortgage Payments on £241,500.00 @ 5%	<b>£1,006.25</b>	
Est. Building Cover (Insurance)	<b>£15.00</b>	
Approx. Factor Fees	<b>TBC</b>	
Ground Rent	<b>Freehold</b>	
Letting Fees	<b>£240.00</b>	<b>£240.00</b>
<b>Total Monthly Costs</b>	<b>£1,261.25</b>	<b>£1,261.25</b>
<b>Monthly Net Income</b>	<b>£1,138.75</b>	<b>£1,138.75</b>
<b>Annual Net Income</b>	<b>£13,665.00</b>	<b>£13,665.00</b>
<b>Net Return</b>	<b>14.42%</b>	<b>14.42%</b>

# Return **Stress Test** Analysis Report



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

Annual Net Income      **£8,865.00**  
Adjusted To

Net Return                      **9.36%**

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

Annual Net Income      **£8,835.00**  
Adjusted To

Net Return                      **9.32%**

# 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 £345,000.



**5 bedroom end of terrace house for sale** + Add to report

Sticklepath Hill, Sticklepath, Barnstaple, Devon, EX31

**NO LONGER ADVERTISED** **SOLD STC**

Marketed from 17 Nov 2023 to 8 Apr 2024 (142 days) by EweMove, Covering North Devon

£345,000

No Onward Chain | 5 Bedrooms (2 En-suite) | Perfect Family Home | Close to Schools & Local Colleg...



**5 bedroom end of terrace house for sale** + Add to report

Tremar Coombe, Liskeard, Cornwall, PL14

**CURRENTLY ADVERTISED**

Marketed from 26 Dec 2024 by Kivells, Liskeard

£325,000

Deceptively spacious five bedroom residence | Substantial garden to the rear elevation | Retainin...

# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2710 based on the analysis carried out by our letting team at **Let Property Management**.



5 bedroom end of terrace house

Danes Road, Exeter, EX4

**NO LONGER ADVERTISED**

Marketed from 16 Aug 2024 to 7 Sep 2024 (22 days) by OpenRent, London

No Agent Fees | Only Available to Students | Bills Included | Property Reference Number: 2192340

£2,710 pcm

+ Add to report



5 bedroom end of terrace house

Magdalen Road, Exeter, EX2 4TU

**CURRENTLY ADVERTISED**

Marketed from 7 Nov 2024 by Hunters, Exeter

5 BEDROOM HOUSE | FULLY FURNISHED | EPC RATING D | COURTYARD GARDEN | GAS FIRED CENTRAL HEATING |...






£2,470 pcm

+ Add to report

# 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: **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.



[www.letproperty.co.uk](http://www.letproperty.co.uk)

Meddon Street, Bideford, EX39 2EQ

213553899

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**