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LET PROPERTY PACK

INVESTMENT INFORMATION

Byron Road, Chelmsford CM2

213404787

(www.letproperty.co.uk



Property Description

Our latest listing is in Byron Road, Chelmsford CM2

Get instant cash flow of £2,820 per calendar month with a 8.4% Gross Yield for investors.

This property has a potential to rent for £3,000 which would provide the investor a Gross Yield of 9.0% if the rent was increased to market rate.

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...







Byron Road, Chelmsford CM2

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5 Bedroom HMO 2 Bathrooms Driveway Rear Garden Space

Property Key Features

Factor Fees: TBC Ground Rent: Freehold Lease Length: Freehold Current Rent: £2,820 Market Rent: £3,000













Bedrooms





Bathroom





Exterior





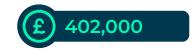
Initial Outlay



Figures based on assumed purchase price of £402,000.00 and borrowing of £301,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.



ASSUMED PURCHASE PRICE



25% Deposit	£100,500.00
SDLT Charge	19660
Legal Fees	£1,000.00
Total Investment	£121,160.00

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 £2,820 per calendar month but the potential market rent is



Returns Based on Rental Income	£2,820	£3,000
Mortgage Payments on £301,500.00 @ 5%	£1,256.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	твс	
Ground Rent	Freehold	
Letting Fees	£282.00	£300.00
Total Monthly Costs	£1,553.25	£1,571.25
Monthly Net Income	£1,267	£1,429
Annual Net Income	£15,201	£17,145
Net Return	<mark>12.55%</mark>	<mark>14.15%</mark>



Return Stress Test Analysis Report





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

Annual Net Income **£11,145** Adjusted To

Net Return 9.20%

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

Annual Net Income **£11,115** Adjusted To

Net Return

9.17%

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 £350,000.



£350,000

£325,000









Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,950 based on the analysis carried out by our letting team at **Let Property Management**.

ord, CM2	
ISED	
024 to 1 Mar 2024 by OpenRent, London	
	ford, CM2 TISED 024 to 1 Mar 2024 by OpenRent, London



5 bedroom house

Springfield Park Parade, CHELMSFORD

NO LONGER ADVERTISED LET AGREED

Marketed from 21 Sep 2023 to 6 Nov 2023 (45 days) by William H. Brown Lettings, Chelmsford

+ Add to report

£2,200 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

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.



Payment history: On time for length of tenancy

Current term of tenancy: 2 years



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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