

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...



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CM2

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Property Key Features

5 Bedroom HMO

2 Bathrooms

Driveway

Rear Garden Space

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £2,820

Market Rent: £3,000

Lounge



Kitchen



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

£ 402,000

| | |
|-------------------------|--------------------|
| 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

£ 3,000

| 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 | TBC | |
| 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 | 12.55% | 14.15% |

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

3 bedroom semi-detached house for sale

Byron Road, Chelmsford, CM2

CURRENTLY ADVERTISED

SOLD STC

Marketed from 1 Jul 2024 by Bond Residential, Chelmsford

+ Add to report



£325,000

3 bedroom semi-detached house for sale

Byron Road, Chelmsford

CURRENTLY ADVERTISED

SOLD STC

Marketed from 13 Mar 2024 by Adrians, Chelmsford

+ Add to report

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**.



£2,950 pcm

5 bedroom semi-detached house

Wharf Road, Chelmsford, CM2

NO LONGER ADVERTISED

Marketed from 29 Feb 2024 to 1 Mar 2024 by OpenRent, London

+ Add to report



£2,200 pcm

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

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.



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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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