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LET PROPERTY PACK

INVESTMENT INFORMATION

Cedar Close, Sutton-in-Ashfield, NG17

213809685

(www.letproperty.co.uk



Property Description

Our latest listing is in Cedar Close, Sutton-in-Ashfield, NG17

Get instant cash flow of £500 per calendar month with a 5.7% Gross Yield for investors.

This property has a potential to rent for **£600** which would provide the investor a Gross Yield of **6.9%** if the rent was increased to market rate.

With a tenant currently situated. A space that has been kept in good condition and a potential rental income that can ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

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

LE7PR®PERTY





Cedar Close, Sutton-in-Ashfield, NG17

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1 Bedroom Fa 1 Bathroom G Lounge and Kitchen Le

Property Key Features

Spacious Room

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Factor Fees: £180/year Ground Rent: £10/year Lease Length: 100 years Current Rent: £500 Market Rent: £600







Kitchen





Bedrooms





Bathroom





Exterior





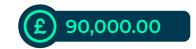
Initial Outlay



Figures based on assumed purchase price of £90,000.00 and borrowing of £67,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.



ASSUMED PURCHASE PRICE



25% Deposit	£22,500.00
SDLT Charge	£2,700
Legal Fees	£1,000.00
Total Investment	£26,200.00

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 £500 per calendar month but the potential market rent is



Returns Based on Rental Income	£500	£600
Mortgage Payments on £67,500.00 @ 5%	£28	31.25
Est. Building Cover (Insurance)	£15	5.00
Approx. Factor Fees	£15	5.00
Ground Rent	£0	.83
Letting Fees	£50.00	£60.00
Total Monthly Costs	£362.08	£372.08
Monthly Net Income	£137.92	£227.92
Annual Net Income	£1,655.04	£2,735.04
Net Return	<mark>6.32%</mark>	<mark>10.44%</mark>

Return Stress Test Analysis Report





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

Annual Net Income **£1,535.04** Adjusted To

Net Return 5.86%

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

5.32%

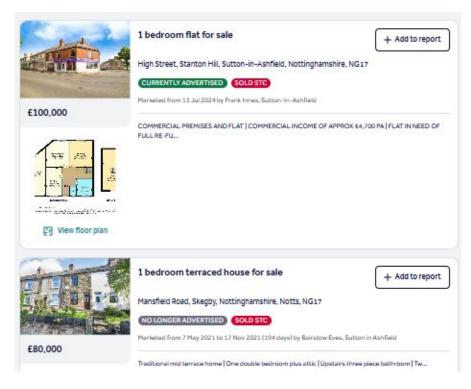
Annual Net Income **£1,395.00** Adjusted To

Net Return

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 £100,000.00.



Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £600 based on the analysis carried out by our letting team at **Let Property Management**.

The	1 bedroom apartment	+ Add to report	
£595 pcm	Biddleston Court, Sutton in Ash (NO LONGER ADVERTISED) Marketed from 2 Sep 2024 to 25 Sep 2024 (23 days) by English Rose Estate Agents Ltd, Kirkby-In-Ashfield Email enquiries only [Council tax band A] Well presented [Open plan lounge/kitchen] One bedro		
	EPC: (Approx.) Sqft: 484 sq ft Price (c) per sqft:	View €1.23	
	1 bedroom flat Pleasley Road, Skegby, Sutton-in-ashfield, NG17 : NO LONGER ADVERTISED (LET AGREED)	+ Add to report	
£575 pcm	Marketed from 21 May 2024 to 6 Sep 2024 (107 days) by eXp UK, East Midlands Property Ref SM0559 Bathroom with hath and shower 1 Bedroom Lounge Separate kitchen Wor		

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.



Current term of tenancy: **5 years +**

Payment history: On time for length of tenancy





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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.

