

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Moorgate, Retford, DN22

214362978

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





## Property Description

Our latest listing is in Moorgate, Retford, DN22

Get instant cash flow of **£550** per calendar month with a **11.4%** Gross Yield for investors.

This property has a potential to rent for **£623** which would provide the investor a Gross Yield of **12.9%** if the rent was increased to market rate.

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

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



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## Property Key Features

1 bedroom

1 bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £100 pm

Ground Rent: £0.83 pm

Lease Length: 52 years

Current Rent: £550

Market Rent: £623

# Lounge





# Kitchen



# Bedrooms



# Bathroom





# Exterior







Figures based on assumed purchase price of £58,000.00 and borrowing of £43,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

£ 58,000.00

25% Deposit £14,500.00

SDLT Charge £2,900

Legal Fees £1,000.00

**Total Investment £18,400.00**

# Projected Investment Return



The monthly rent of this property is currently set at £550 per calendar month but the potential market rent is

£ 623

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	£550	£623
Mortgage Payments on £43,500.00 @ 5%	£181.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£100.00	
Ground Rent	£0.83	
Letting Fees	£55.00	£62.30
Total Monthly Costs	£352.08	£359.38
Monthly Net Income	£197.92	£263.62
Annual Net Income	£2,375.04	£3,163.44
Net Return	12.91%	17.19%

# Return **Stress Test** Analysis Report



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

Annual Net Income      **£1,917.44**  
Adjusted To

Net Return                      **10.42%**

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



Annual Net Income      **£2,303.40**  
Adjusted To

Net Return                      **12.52%**

# 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 £55,000.

 NEWTON FALLOWELL £55,000	<h3>1 bedroom flat for sale</h3> <p>80-92 Moorgate, Retford, DN22</p> <p><b>CURRENTLY ADVERTISED</b> <b>SOLD 5TC</b></p> <p>Marketed from 25 Sep 2024 by Newton Fallowell, Retford</p> <p>+ Add to report</p>
 NEWTON FALLOWELL £55,000	<h3>1 bedroom apartment for sale</h3> <p>Moorgate, Retford, DN22</p> <p><b>NO LONGER ADVERTISED</b> <b>SOLD 5TC</b></p> <p>Marketed from 29 Jul 2022 to 17 Apr 2023 (261 days) by Newton Fallowell, Retford</p> <p>+ Add to report</p>



# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £700 based on the analysis carried out by our letting team at **Let Property Management**.



£700 pcm

## 1 bedroom apartment

+ Add to report

Moorgate, Retford, DN22

NO LONGER ADVERTISED

LET AGREED

Marketed from 29 Jul 2024 to 28 Sep 2024 (60 days) by Alexander Jacob Ltd, Retford



£650 pcm

## 1 bedroom apartment

+ Add to report

Waterfields, Retford, Retford, DN22

NO LONGER ADVERTISED

Marketed from 25 Sep 2024 to 9 Oct 2024 (13 days) by Alexander Jacob Ltd, Retford

# 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: **Moved in within the last 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.



**LETPROPERTY**