

LET PROPERTY PACK

INVESTMENT INFORMATION

Briar Lea, Retford, DN22
7RZ

216253753

 www.letproperty.co.uk





Property Description

Our latest listing is in Briar Lea, Retford, DN22 7RZ

Get instant cash flow of **£535** per calendar month with a **7.4%** Gross Yield for investors.

This property has a potential to rent for **£589** which would provide the investor a Gross Yield of **8.2%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfected 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...



LET PROPERTY



Briar Lea, Retford, DN22
7RZ

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Property Key Features

2 Bedrooms

1 Bathroom

Spacious Rooms

Garden Ground Space

Factor Fees: £331 PM

Ground Rent: £10 PM

Lease Length: 88 years

Current Rent: £535

Market Rent: £589

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £86,250.00 and borrowing of £64,687.50 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 86,250.00

25% Deposit	£21,562.50
SDLT Charge	£4,313
Legal Fees	£1,000.00
Total Investment	£26,875.00

Projected Investment Return



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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 £535 per calendar month but the potential market rent is

£ 589

Returns Based on Rental Income	£535	£589
Mortgage Payments on £64,687.50 @ 5%	£269.53	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£331 PM	
Ground Rent	£10 PM	
Letting Fees	£53.50	£58.90
Total Monthly Costs	£338.03	£343.43
Monthly Net Income	£196.97	£245.57
Annual Net Income	£2,363.63	£2,946.83
Net Return	8.79%	10.96%

Return Stress Test Analysis Report



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

Annual Net Income **£1,768.83**
Adjusted To

Net Return **6.58%**

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

Annual Net Income **£1,653.08**
Adjusted To

Net Return **6.15%**

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 £94,000.



2 bedroom flat for sale

[+ Add to report](#)

Briar Lea, Retford, DN22

NO LONGER ADVERTISED

£94,000

Marketed from 29 Aug 2024 to 10 Jan 2025 (133 days) by Let Property Sales & Management, Glasgow

Buy-to-Let Opportunity | Long Term Tenant Currently Situated | Likely to attract enquiries from S...

Sold price history:

[View](#)

08/07/2004

£60,000

EPC:

[View](#)

(Approx.) Sqft: **492 sq ft** Price (£) per sqft: **£191.09**



2 bedroom flat for sale

[+ Add to report](#)

Forest View, Retford, Nottinghamshire, DN22

NO LONGER ADVERTISED

SOLD STC

£90,000

Marketed from 3 Jul 2023 to 31 Aug 2023 (58 days) by Burgin Atkinson, Retford

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**.



2 bedroom flat

[+ Add to report](#)

Westhill Road, Retford

NO LONGER ADVERTISED

LET AGREED

Marketed from 1 Oct 2024 to 29 Oct 2024 (28 days) by William H. Brown Lettings, Worksop

£600 pcm

EPC RATING C | GREAT LOCATION | GARDEN | TWO BEDROOMS



2 bedroom flat

[+ Add to report](#)

Welbeck Road, Ordsall, Retford

NO LONGER ADVERTISED

LET AGREED

Marketed from 23 Sep 2024 to 7 Oct 2024 (14 days) by Martin & Co, Worksop

£595 pcm

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: **4 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

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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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