

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Vernon Avenue, Nottingham, NG6

219950864











#### **Property Description**

Our latest listing is in Vernon Avenue, Nottingham, NG6

Get instant cash flow of £700 per calendar month with a 5.3% Gross Yield for investors.

This property has a potential to rent for £1,004 which would provide the investor a Gross Yield of 7.5% 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...







Vernon Avenue, Nottingham, NG6



#### **Property Key Features**

2 Bedroom

1 Bathroom

**Expansive Lounge** 

Well-Appointed Kitchen

**Factor Fees: TBC** 

**Ground Rent: Freehold** 

Lease Length: Freehold

**Current Rent: £700** 

Market Rent: £1,004

219950864

#### Lounge









## Kitchen









### **Bedrooms**









## Bathroom









#### **Exterior**









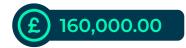
#### **Initial Outlay**





Figures based on assumed purchase price of £160,000.00 and borrowing of £120,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£40,000.00** 

SDLT Charge £8,700

Legal Fees £1,000.00

Total Investment £49,700.00

#### **Projected Investment Return**





Our industry leading letting agency **Let Property Management** can provide advice on achieving full market rent.

The monthly rent of this property is currently set at £700 per calendar month but the potential market rent is



Returns Based on Rental Income	£700	£1,004
Mortgage Payments on £120,000.00 @ 5%	£500.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	ТВС	
Ground Rent	Freehold	
Letting Fees	£70.00	£100.40
Total Monthly Costs	£585.00	£615.40
Monthly Net Income	£115.00	£388.60
Annual Net Income	£1,380.00	£4,663.20
Net Return	2.78%	9.38%

#### Return Stress Test Analysis Report





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

Annual Net Income

£2,655.20

Adjusted To

Net Return

5.34%

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

Annual Net Income

£2,263.20

Adjusted To

Net Return

4.55%

#### 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 £200,000.





£180,000

#### 2 bedroom end of terrace house for sale

+ Add to report

Breconshire Gardens, Nottingham, NG6 0RF

NO LONGER ADVERTISED

SOLD STC

Marketed from 11 Apr 2025 to 18 Jul 2025 (98 days) by Tomlinson Estate Management Limited, Lenton

#### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £995 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom house

+ Add to report

Fox Grove, NOTTINGHAM

NO LONGER ADVERTISED

Marketed from 12 Nov 2024 to 4 Dec 2024 (22 days) by William H. Brown Lettings, Nottingham

£995 pcm



2 bedroom house

+ Add to report

Vernon Avenue, NG6

NO LONGER ADVERTISED

Marketed from 3 Jul 2024 to 30 Jul 2024 (27 days) by Bairstow Eves Lettings, Carlton

LET AGREED

£970 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: **Moved** within the last 2 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.





# Interested in this property investment?

Call us on **0141 478 0985** 



Vernon Avenue, Nottingham, NG6



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.