

LET PROPERTY PACK

INVESTMENT INFORMATION

Manchester Street, Derby,
DE223GB

219296335

 www.letproperty.co.uk





Property Description

Our latest listing is in Manchester Street, Derby, DE223GB

Get instant cash flow of **£575** per calendar month with a **7.0%** Gross Yield for investors.

This property has a potential to rent for **£675** which would provide the investor a Gross Yield of **8.2%** if the rent was increased to market rate.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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



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Property Key Features

2 bedroom

1 bathroom

Spacious Lounge

Well Equipped Kitchen

Factor Fees: £290

Ground Rent: £41.66

Lease Length: 103 years

Current Rent: £575

Market Rent: £675

Lounge



Kitchen



Bedrooms

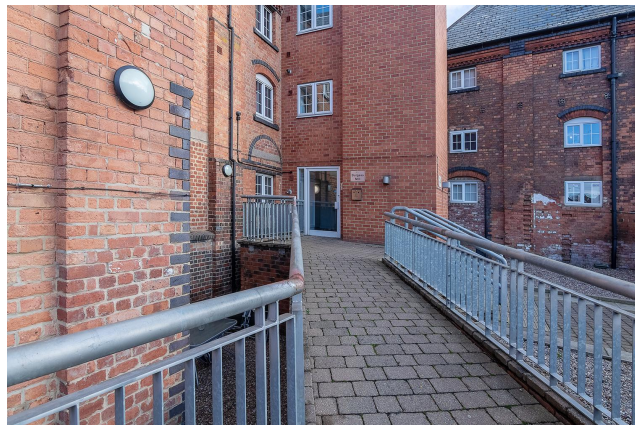


Bathroom



Exterior





Figures based on assumed purchase price of £99,000.00 and borrowing of £74,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 99,000.00

25% Deposit **£24,750.00**

SDLT Charge **£4,950**

Legal Fees **£1,000.00**

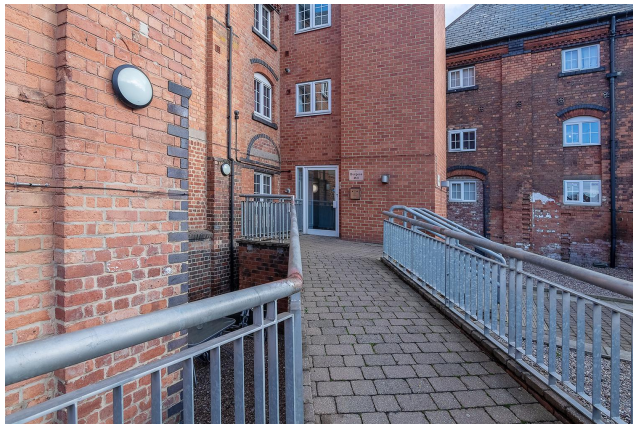
Total Investment £30,700.00

Projected Investment Return



The monthly rent of this property is currently set at £575.00 per calendar month but the potential market rent is

£ 675

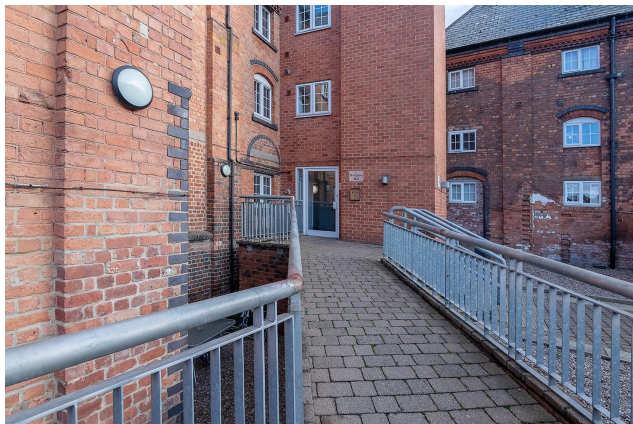


Our industry leading letting agency **Let Property Management** can provide advice on achieving full market rent.



Returns Based on Rental Income	£575.00	£675.00
Mortgage Payments on £74,250.00 @ 5%	£309.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£290.00	
Ground Rent	£41.66	
Letting Fees	£57.50	£67.50
Total Monthly Costs	£713.54	£723.54
Monthly Net Income	-£138.54	-£48.54
Annual Net Income	-£1,662.42	-£582.42
Net Return	-5.42%	-1.90%

Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **-£1,932.42**

Net Return **-6.29%**

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

Annual Net Income Adjusted To **-£1,567.50**

Net Return **-5.11%**

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 £150,000.



£150,000

2 bedroom apartment for sale

Burgess Mill, Manchester Street, Derby

NO LONGER ADVERTISED

Marketed from 19 Jun 2024 to 2 Aug 2024 (43 days) by Hannells Estate Agents, Allestree

+ Add to report



£145,000

2 bedroom apartment for sale

Manchester Street, Derby, Derbyshire

NO LONGER ADVERTISED

Marketed from 10 Nov 2023 to 6 Dec 2023 (26 days) by Leaders Sales, Derby

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £750 based on the analysis carried out by our letting team at **Let Property Management**.



£750 pcm

2 bedroom flat

Vicarage Place, Ashbourne Road, DE22 3TU

NO LONGER ADVERTISED

LET AGREED

Marketed from 16 Oct 2024 to 28 Oct 2024 (12 days) by Frank Innes Lettings, Derby

+ Add to report



£725 pcm

2 bedroom apartment

Stepping Lane, Derby, Derbyshire, DE1

NO LONGER ADVERTISED

LET AGREED

Marketed from 13 Mar 2025 to 2 May 2025 (50 days) by Cope & Co, Derby

+ Add to report

Current Tenant Profile



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.



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