

LET PROPERTY PACK

INVESTMENT INFORMATION

Commonside West,
Mitcham, CR4

223584314

 www.letproperty.co.uk





Property Description

Our latest listing is in Commonside West, Mitcham, CR4

This property has a potential to rent for **£1,480** which would provide the investor a Gross Yield of **8.5%** 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...



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Mitcham, CR4

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Property Key Features

1 bedroom

1 bathroom

Spacious Room

Good Condition

Factor Fees: £200 pm

Ground Rent: £12 pm

Lease Length: 108 years

Market Rent: £1,480

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £210,000.00 and borrowing of £157,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 210,000.00

25% Deposit £52,500.00

SDLT Charge £12,200

Legal Fees £1,000.00

Total Investment £65,700.00

Projected Investment Return



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



Returns Based on Rental Income	£1,480
Mortgage Payments on £157,500.00 @ 5%	£656.25
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£200.00
Ground Rent	£12.00
Letting Fees	£148.00
Total Monthly Costs	£1,031.25
Monthly Net Income	£448.75
Annual Net Income	£5,385.00
Net Return	8.20%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,425.00**
Adjusted To

Net Return **3.69%**

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

Annual Net Income **£2,379.00**
Adjusted To

Net Return **3.62%**

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.



£200,000

2 bedroom apartment for sale

Imperial Gardens, Mitcham, CR4

NO LONGER ADVERTISED

SOLD STC

Marketed from 23 Jun 2021 to 31 May 2022 (342 days) by Andrews Estate Agents, Mitcham

+ Add to report



£200,000

2 bedroom maisonette for sale

Walnut Tree Avenue, Mitcham, CR4

NO LONGER ADVERTISED

SOLD STC

Marketed from 21 Sep 2023 to 20 Dec 2023 (90 days) by Stirling Ackroyd Sales, Streatham

+ Add to

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,775 based on the analysis carried out by our letting team at **Let Property Management**.



£1,775 pcm

1 bedroom apartment

159 Commonside East Mitcham CR4

NO LONGER ADVERTISED

LET AGREED

Marketed from 11 Jun 2024 to 24 Jul 2024 (42 days) by Kinleigh Folkard & Hayward - Lettings, Tooting

+ Add to report



£1,750 pcm

1 bedroom apartment

159 Commonside East Mitcham CR4

NO LONGER ADVERTISED

Marketed from 3 Jun 2024 to 3 Jun 2024 by Kinleigh Folkard & Hayward - Lettings, Tooting

+ 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: **N/A**
- ✓ Standard Tenancy Agreement In Place: **N/A**
- ✓ Fully compliant tenancy: **N/A**
Fully compliant tenancy including EICR & Gas Safety in order
- ✓ Current term of tenancy: **N/A**
- ✓ Payment history: **N/A**

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.



Commonside West, Mitcham, CR4

223584314

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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