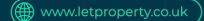


LET PROPERTY PACK

INVESTMENT INFORMATION

Chenies Close Tunbridge Wells, TN2 5LL

198892887











Property Description

Our latest listing is in Chenies Close Tunbridge Wells, TN2 5LL

This property has a potential to rent for £1,250 which would provide the investor a Gross Yield of 6.5% 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...







Chenies Close Tunbridge Wells, TN2 5LL



Property Key Features

2 bedroom

1 bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £0.00

Ground Rent: £10.00

Lease Length: 82 years

Market Rent: £1,250

198892887

Lounge









Kitchen









Bedrooms

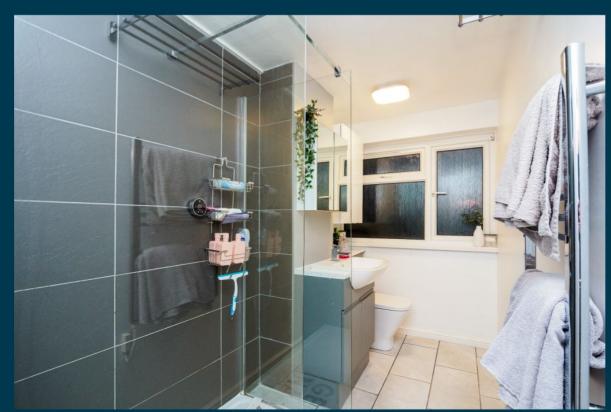






Bathroom







Exterior







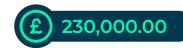
Initial Outlay





Figures based on assumed purchase price of £230,000 and borrowing of £172,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£57,500.00**

SDLT Charge £6,900

Legal Fees £1,000.00

Total Investment £65,400.00

Projected Investment Return





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	£1,250
Mortgage Payments on £172,500.00 @ 5%	£718.75
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£0.00
Ground Rent	£10.00
Letting Fees	£125.00
Total Monthly Costs	£868.75
Monthly Net Income	£381.25
Annual Net Income	£4,575.00
Net Return	7.00%

Return Stress Test Analysis Report





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

Annual Net Income

£2,075.00

Adjusted To

Net Return

3.17%

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

Annual Net Income

£1,245.00

Adjusted To

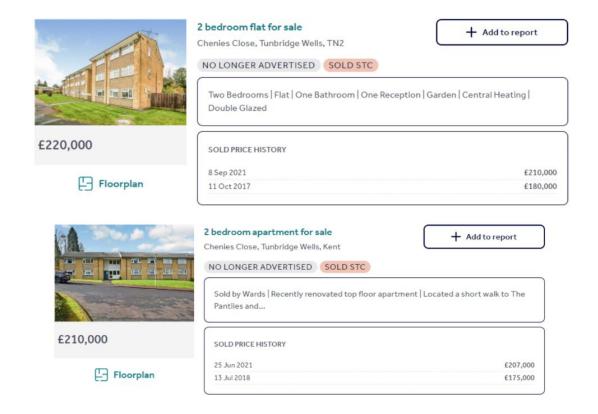
Net Return

1.90%

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 £220,000.



Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,995 based on the analysis carried out by our letting team at **Let Property**Management.



£1,995 pcm

2 bedroom apartment

Broadwater Down, Tunbridge Wells, Kent, TN2

NO LONGER ADVERTISED LET AGREED

2 double bedrooms | Kitchen/breakfast room | Sitting room | Beautiful bathroom | 2 patios | Commu...

Marketed from 28 Jun 2023 to 15 Sep 2023 (78 days) by Savills Lettings, Tunbridge Wells



£1,625 pcm

2 bedroom flat

Broadwater Down, Tunbridge Wells, TN2

NO LONGER ADVERTISED

No Agent Fees | Property Reference Number: 1428405

Marketed from 26 Sep 2023 to 12 Oct 2023 (15 days) by OpenRent, London

+ Add to report

+ Add to report

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: N/A



Current term of tenancy: N/A



Standard Tenancy Agreement In

Place: N/A



Payment history: N/A



Fully compliant tenancy: N/A

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?

Make an offer or book a viewing

Call us on 0141 478 0985

Chenies Close Tunbridge Wells, TN2 5LL



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.