

LET PROPERTY PACK

INVESTMENT INFORMATION

Chenies Close Tunbridge
Wells, TN2 5LL

198892887

 www.letproperty.co.uk





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

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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

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





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

£ 230,000.00

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.



£220,000



2 bedroom flat for sale

Chenies Close, Tunbridge Wells, TN2

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

Two Bedrooms | Flat | One Bathroom | One Reception | Garden | Central Heating | Double Glazed

SOLD PRICE HISTORY

8 Sep 2021	£210,000
11 Oct 2017	£180,000



£210,000



2 bedroom apartment for sale

Chenies Close, Tunbridge Wells, Kent

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

Sold by Wards | Recently renovated top floor apartment | Located a short walk to The Pantiles and...

SOLD PRICE HISTORY

25 Jun 2021	£207,000
13 Jul 2018	£175,000

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

+ Add to report

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

+ Add to report

NO LONGER ADVERTISED






No Agent Fees | Property Reference Number: 1428405

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

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**
-  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.



www.letproperty.co.uk

Chenies Close Tunbridge Wells, TN2 5LL

PROPERTY ID: 12345678

Interested in this
property investment?

Make an offer or
book a viewing

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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