

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Viewfield Close, Harrow HA3 OPP

204596526











### **Property Description**

Our latest listing is in Viewfield Close, Harrow HA3 OPP

Get instant cash flow of £1,100 per calendar month with a 6.3% Gross Yield for investors.

This property has a potential to rent for £1,400 which would provide the investor a Gross Yield of 8.0% 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...







Viewfield Close, Harrow HA3 OPP



# **Property Key Features**

**Studio** 

1 bathroom

**Great Condition** 

**Modern Kitchen** 

Factor Fees: £96.60

**Ground Rent: £650** per annum for combined ground rent / service charge

Lease Length: 970

Current Rent: £1,100

Market Rent: £1,400

204596526

# Lounge









# Kitchen



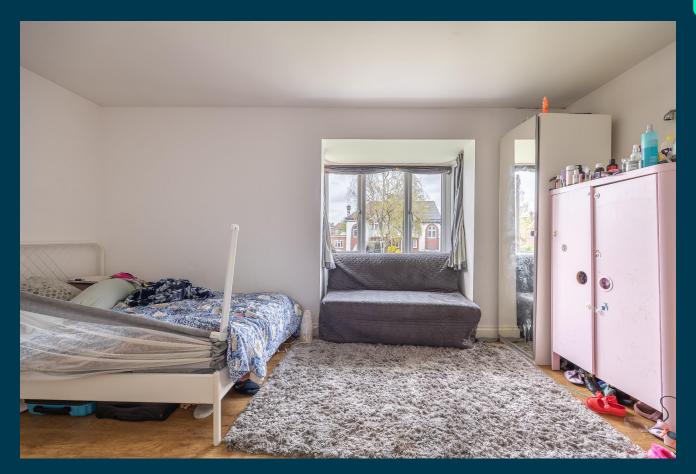






## **Studio**





# **Bathroom**







# **Exterior**









## **Initial Outlay**





Figures based on assumed purchase price of £210,000 and borrowing of £157,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£52,500.00** 

SDLT Charge £6,300

Legal Fees £1,000.00

Total Investment £59,800.00

## **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.

The monthly rent of this property is currently set at £1,100 per calendar month but the potential market rent is

(f)	1400
	1,-100

Returns Based on Rental Income	£1,100	£1,400
Mortgage Payments on £157,500.00 @ 5%	£656.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£96.60	
Ground Rent	£650	
Letting Fees	£110.00	£140.00
Total Monthly Costs	£1,527.85	£1,557.85
Monthly Net Income	-£427.85	-£157.85
Annual Net Income	-£5,134.20	-£1,894.20
Net Return	-8.59%	<b>-3.17</b> %

## Return Stress Test Analysis Report





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

Annual Net Income

-£4,694.20

**Adjusted To** 

Net Return

**-7.85**%

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

Annual Net Income

£2,755.80

Adjusted To

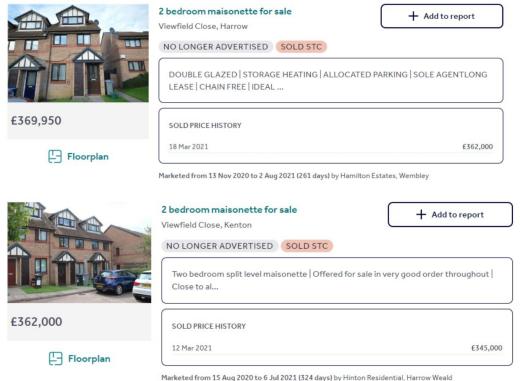
**Net Return** 

4.61%

## 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 £369,950.



## **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £2,000 based on the analysis carried out by our letting team at **Let Property**Management.



£2,000 pcm

#### 1 bedroom flat

Viewfield Close, Harrow, HA3

#### NO LONGER ADVERTISED

No Agent Fees | Bills Included | Property Reference Number: 1848338

Marketed from 29 Sep 2023 to 12 Oct 2023 (13 days) by OpenRent, London



£1,850 pcm

#### 1 bedroom apartment

285 Preston Road, Harrow, HA3

#### NO LONGER ADVERTISED

 ${\tt Communal Lift \mid Children's Play Area \mid Enclosed Courtyard \mid Third Floor \mid Close To Local Amenitie...}$ 

Marketed from 18 Dec 2023 to 5 Feb 2024 (49 days) by Northwood, Harrow

+ 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: Yes



Current term of tenancy: Moved in 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?

Make an offer or book a viewing

Call us on **0141 478 0985** 

Viewfield Close, Harrow HA3 OPP



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.