

LET PROPERTY PACK

INVESTMENT INFORMATION

Gonville Court, Magdalene
Gardens, London, N20

206097035

 www.letproperty.co.uk





Property Description

Our latest listing is in Gonville Court, Magdalene Gardens, London, N20

Get instant cash flow of **£1,790** per calendar month with a **4.9%** Gross Yield for investors.

This property has a potential to rent for **£1,961** which would provide the investor a Gross Yield of **5.3%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect 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...



Gonville Court,
Magdalene Gardens,
London, N20

206097035



Property Key Features

2 Bedrooms

2 Bathrooms

Ensuite Bathroom

Balcony

Factor Fees: £0.00

Ground Rent: £50.00

Lease Length: 140 years

Current Rent: £1,790

Market Rent: £1,961

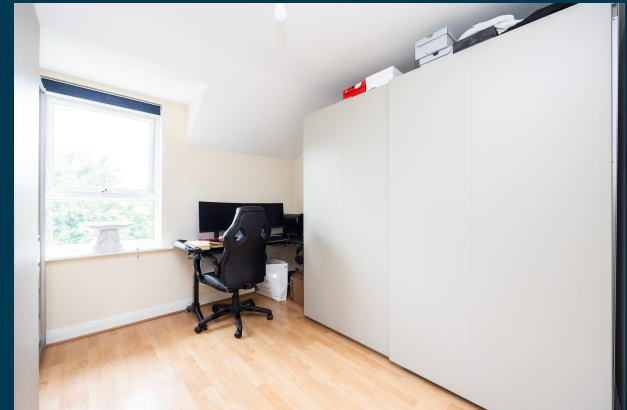
Lounge



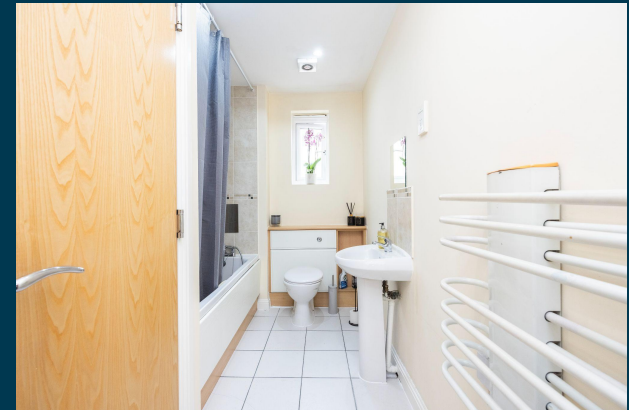
Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £440,000.00 and borrowing of £330,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 440,000

25% Deposit	£110,000.00
SDLT Charge	22700
Legal Fees	£1,000.00
Total Investment	£133,700.00

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 £1,790 per calendar month but the potential market rent is

£ 1,961

Returns Based on Rental Income	£1,790	£1,961
Mortgage Payments on £330,000.00 @ 5%	£1,375.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	£50.00	
Letting Fees	£179.00	£196.10
Total Monthly Costs	£1,619.00	£1,636.10
Monthly Net Income	£171	£325
Annual Net Income	£2,052	£3,899
Net Return	1.53%	2.92%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£23**
Adjusted To

Net Return **-0.02%**

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

Annual Net Income **-£2,101**
Adjusted To

Net Return **-1.57%**

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 £450,000.



£450,000

2 bedroom apartment for sale

Gonville Court, Whetstone London

+ Add to report

NO LONGER ADVERTISED

Chain Free | 2 double bedrooms | Communal gym | Transport links | Purpose built | Private Balcony...

Marketed from 25 May 2022 to 23 Sep 2022 (120 days) by Keller Williams Prime Properties, London



£415,000

2 bedroom flat for sale

MAGDALENE GARDENS, Barnet, London, N20

+ Add to report

NO LONGER ADVERTISED

Impressive 2 bedroom flat | Arranged on the first floor | Sought-after gated development | Open-p...

Marketed from 20 Jul 2023 to 21 Sep 2023 (62 days) by Foxtons, North Finchley

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,950 based on the analysis carried out by our letting team at **Let Property Management**.



£1,950 pcm

2 bedroom flat

Magdalene Gardens, London, N20

+ Add to report

NO LONGER ADVERTISED

Open plan kitchen reception | Two double bedrooms | Bathroom | En Suite shower Room | Lift to all...

Marketed from 1 Jun 2023 to 17 Jun 2023 (15 days) by Jeremy Leaf & Co, North Finchley



£1,750 pcm

2 bedroom apartment

Gonville Court, London N20 0AF

+ Add to report

NO LONGER ADVERTISED LET AGREED






2 double bedrooms | Communal gym | Transport links | Purpose built | Private Balcony | Gated Deve...

Marketed from 4 Jan 2023 to 13 Jan 2023 (9 days) by Keller Williams Prime Properties, 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: **YES**
-  Standard Tenancy Agreement In Place: **YES**
-  Fully compliant tenancy: **YES**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **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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London, N20

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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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