

LET PROPERTY PACK

INVESTMENT INFORMATION

Verderers Road Chigwell,
IG7 4LZ

205050885

 www.letproperty.co.uk





Property Description

Our latest listing is in Verderers Road Chigwell, IG7 4LZ

Get instant cash flow of **£900** per calendar month with a **2.6%** Gross Yield for investors.

This property has a potential to rent for **£1,526** which would provide the investor a Gross Yield of **4.5%** 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...



Verderers Road Chigwell,
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Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Easy access to local amenities

Factor Fees: £0.00

Ground Rent: TBC

Lease Length: TBC

Current Rent: £900

Market Rent: £1,526

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £410,000.00 and borrowing of £307,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 410,000.00

25% Deposit	£102,500.00
SDLT Charge	£20,300
Legal Fees	£1,000.00
Total Investment	£123,800.00

Projected Investment Return



The monthly rent of this property is currently set at £900 per calendar month but the potential market rent is

£ 1,526

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	£900	£1,526
Mortgage Payments on £307,500.00 @ 5%	£1,281.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	TBC	
Letting Fees	£90.00	£152.60
Total Monthly Costs	£1,386.25	£1,448.85
Monthly Net Income	-£486.25	£77.15
Annual Net Income	-£5,835.00	£925.80
Net Return	-4.71%	0.75%

Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **-£2,126.20**

Net Return **-1.72%**

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

Annual Net Income Adjusted To **-£5,224.20**

Net Return **-4.22%**

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 £525,000.



£525,000

3 bedroom semi-detached house for sale

Verderers Road, Chigwell

+ Add to report

NO LONGER ADVERTISED

Three Bedroom Semi Detached House | Fully refurbished Fitted Kitchen/Diner | Excellent condition ...

Marketed from 26 Jun 2023 to 17 Aug 2023 (51 days) by Madison Fox, Loughton



£450,000



Floorplan

3 bedroom semi-detached house for sale

Verderers Road, Chigwell, Essex

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

Sold by Douglas Allen | Generously sized rooms | Downstairs shower room | Great transport links |...

SOLD PRICE HISTORY

19 Mar 2021	£445,000
11 Nov 2005	£224,995

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



Floorplan

2 bedroom house

Verderers Road, Chigwell, IG7

+ Add to report

NO LONGER ADVERTISED

TWO BEDROOMS | MIDDLE TERRACED | GREAT CONDITION | OPTIONAL FURNISHING | LARGE GARDEN | DOUBLE GL...

SOLD PRICE HISTORY

16 Jan 2004

£178,995



£1,900 pcm

2 bedroom house

Burrow Road, Chigwell

+ Add to report

NO LONGER ADVERTISED LET AGREED

EPC Rating: | TWO BEDROOM HOUSE | IMMACULATELY PRESENTED | TWO BATHROOMS | TWO RECEPTIONS | FITTE...

Marketed from 5 Feb 2024 to 17 Feb 2024 (12 days) by Sandra Davidson Estate Agents, Redbridge

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: **Moved in within the last 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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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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