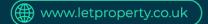


# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Verderers Road Chigwell, IG7 4LZ

205050885











## **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, IG7 4LZ



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

205050885

# Lounge









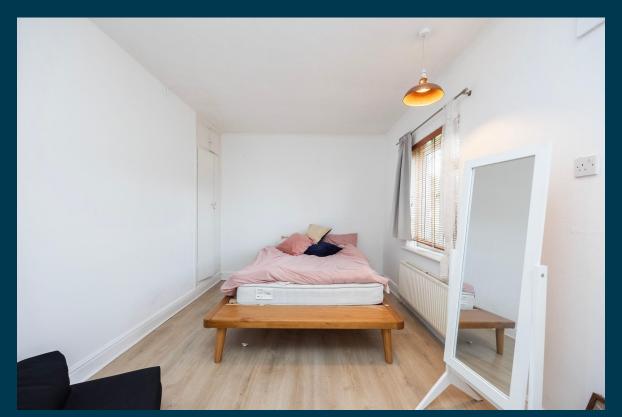
# Kitchen





# **Bedrooms**









# **Bathroom**







# **Exterior**







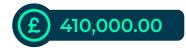
## **Initial Outlay**





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**



25% Deposit **£102,500.00** 

SDLT Charge £20,300

Legal Fees £1,000.00

Total Investment £123,800.00

## **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 £900 per calendar month but the potential market rent is

	1.506
(だ)	1,526
<i>7</i>	

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	ТВС	
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	<b>-4.71</b> %	0.75%

## Return Stress Test Analysis Report





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

-£2,126.20

Annual Net Income

10

Adjusted To

-1.72%

Net Return

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

Annual Net Income

-£5,224.20

Adjusted To

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

#### 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



#### 3 bedroom semi-detached house for sale

Verderers Road, Chiqwell, Essex

NO LONGER ADVERTISED SOLD STC

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

£450,000

Floorplan

SOLD PRICE HISTORY

19 Mar 2021

11 Nov 2005

£445,000

£224,995

+ Add to report

+ Add to report

## **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.





£1,900 pcm

#### 2 bedroom house

Burrow Road, Chigwell

NO LONGER ADVERTISED LET AGREED

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

+ Add to report

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



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?

Call us on **0141 478 0985** 



Verderers Road Chigwell, IG7 4LZ



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.