

LET PROPERTY PACK

INVESTMENT INFORMATION

Electra House, Farnsby
Street, Swindon, SN1

205987238

 www.letproperty.co.uk





Property Description

Our latest listing is in Electra House, Farnsby Street, Swindon, SN1

Get instant cash flow of **£725** per calendar month with a **9.7%** Gross Yield for investors.

This property has a potential to rent for **£779** which would provide the investor a Gross Yield of **10.4%** if the rent was increased to market rate.

This property would be the perfect addition to an investors portfolio as it is in the ideal location for those wanting to rent and it's able to generate a rewarding rental income.

Don't miss out on this fantastic investment opportunity...



Electra House, Farnsby
Street, Swindon, SN1

205987238



Property Key Features

1 Bedroom

1 Bathroom

Modern Kitchen and Bathroom

Good Condition

Factor Fees: £60.00

Ground Rent: £25.00

Lease Length: 900 years

Current Rent: £725

Market Rent: £779

Lounge and Bedroom



Kitchen



Bathroom



Exterior





Figures based on assumed purchase price of £90,000.00 and borrowing of £67,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 90,000

25% Deposit	£22,500.00
SDLT Charge	2700
Legal Fees	£1,000.00
Total Investment	£26,200.00

Projected Investment Return



The monthly rent of this property is currently set at £725 per calendar month but the potential market rent is

£ 779

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	£725	£779
Mortgage Payments on £67,500.00 @ 5%	£281.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£60.00	
Ground Rent	£25.00	
Letting Fees	£72.50	£77.90
Total Monthly Costs	£453.75	£459.15
Monthly Net Income	£271	£320
Annual Net Income	£3,255	£3,838
Net Return	12.42%	14.65%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,280**
Adjusted To

Net Return **8.70%**

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

Annual Net Income **£2,788**
Adjusted To

Net Return **10.64%**

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 £88,000.



£88,000

Studio flat for sale

Electra House, Farnsby Street, Swindon, Wiltshire, SN1

+ Add to report

CURRENTLY ADVERTISED

INVESTORS ONLY: Offered to the market with tenant in residence currently paying £600 per month un...

Marketed from 5 May 2022 by Taylors Estate Agents, Swindon



£70,000

Studio flat for sale

Farnsby Street, Swindon, SN1

+ Add to report

NO LONGER ADVERTISED

*** INVESTMENT OPPORTUNITY *** A Good Sized Studio apartment situated in the heart of Swindon Con...

Marketed from 26 Dec 2023 to 14 Mar 2024 (78 days) by Taylors Estate Agents, Swindon

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £775 based on the analysis carried out by our letting team at **Let Property Management**.



£775 pcm

Studio flat

Stunning executive studio apartment, Electra House, Town Centre

+ Add to report

NO LONGER ADVERTISED LET AGREED

Studio Flat | Modern | Town Centre | Luxury apartment | Furnished

Marketed from 12 Dec 2023 to 25 Jan 2024 (44 days) by Get Sold UK, Swindon



£725 pcm

Studio flat

Electra House, Town Centre

+ Add to report

NO LONGER ADVERTISED LET AGREED






AVAILABLE EARLY FEBRUARY 2024 | FULLY FURNISHED | MODERN FINISH | WHITE GOODS INCLUDED | TOP FLOO..

Marketed from 9 Jan 2024 to 7 Feb 2024 (29 days) by Taylors Lettings, Swindon

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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SN1

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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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