

LET PROPERTY PACK

INVESTMENT INFORMATION

Boone Street, Lewisham,
SE13

209066646

 www.letproperty.co.uk





Property Description

Our latest listing is in Boone Street, Lewisham, SE13

Get instant cash flow of **£3,150** per calendar month with a **8.2%** Gross Yield for investors.

This property has a potential to rent for **£3,200.00** which would provide the investor a Gross Yield of **8.3%** if the rent was increased to market rate.

With a tenant currently situated. A space that has been kept in good condition and a potential rental income that can ensure fantastic returns, this property will make for a rewarding addition to an investors portfolio.

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



Boone Street, Lewisham,
SE13

209066646



Property Key Features

3 Bedroom

1 Bathroom

Lounge and Kitchen

Spacious room

Factor Fees: £75.00

Ground Rent: £6.25

Lease Length: 160 years

Current Rent: £3,150

Market Rent: £3,200.00

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £460,000.00 and borrowing of £345,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 460,000.00

25% Deposit	£115,000.00
SDLT Charge	£24,300
Legal Fees	£1,000.00
Total Investment	£140,300.00

Projected Investment Return



The monthly rent of this property is currently set at £3,150 per calendar month but the potential market rent is

£ 3,200

Returns Based on Rental Income	£3,150	£3,200.00
Mortgage Payments on £345,000.00 @ 5%	£1,437.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£75.00	
Ground Rent	£6.25	
Letting Fees	£315.00	£320.00
Total Monthly Costs	£1,848.75	£1,853.75
Monthly Net Income	£1,301.25	£1,346.25
Annual Net Income	£15,615.00	£16,155.00
Net Return	11.13%	11.51%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income **£9,755.00**
Adjusted To

Net Return **6.95%**

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

Annual Net Income **£9,330.00**
Adjusted To

Net Return **6.65%**

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 £475,000.00.



£475,000



3 bedroom flat for sale
Longhurst Road Hither Green SE13

+ Add to report

NO LONGER ADVERTISED

Three Bedrooms | Fitted Kitchen | Private Garden | Popular Location | Chain Free | EER D

Marketed from 5 Jun 2023 to 27 Jun 2023 (21 days) by John Payne, Lee



£475,000



3 bedroom flat for sale
Lawn Terrace, London, SE3

+ Add to report

NO LONGER ADVERTISED

sought-after-location | double-glazed-windows | close-to-local-amenities | balcony

SOLD PRICE HISTORY

2 Nov 2018	£420,000
------------	----------

Marketed from 9 Jan 2023 to 3 Apr 2023 (83 days) by Strike, London

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £3,200 based on the analysis carried out by our letting team at **Let Property Management**.



£3,250 pcm



Floorplan

3 bedroom apartment

Bennett Park, London

+ Add to report

CURRENTLY ADVERTISED

Three bedroom split level flat | Well presented | Heart of Blackheath Village | Close to Station ...

Marketed from 17 Jul 2024 by Anthony James, South East



£3,200 pcm



Floorplan

3 bedroom flat

Independents Road, Blackheath, London, SE3

+ Add to report

NO LONGER ADVERTISED

Exceptional 3 bedroom split-level flat | Expansive reception room flooded with natural light | Sl...

Marketed from 18 Dec 2023 to 9 Mar 2024 (81 days) by Foxtons, Blackheath

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.



Boone Street, Lewisham, SE13

209066646

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.



LETPROPERTY