

LET PROPERTY PACK

INVESTMENT INFORMATION

River Buildings, Western
Road, Leicester, LE3

208864289

 www.letproperty.co.uk





Property Description

Our latest listing is in River Buildings, Western Road, Leicester, LE3

Get instant cash flow of **£795** per calendar month with a **7.1%** Gross Yield for investors.

This property has a potential to rent for **£815** which would provide the investor a Gross Yield of **7.2%** if the rent was increased to market rate.

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

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



River Buildings, Western
Road, Leicester, LE3

208864289



Property Key Features

2 Bedroom

1 Bathroom

Lounge and Kitchen

Off Road Parking

Factor Fees: TBC

Ground Rent: £25.00 PM

Lease Length: 105 years

Current Rent: £795

Market Rent: £815

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £135,000.00 and borrowing of £101,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 135,000.00

25% Deposit	£33,750.00
SDLT Charge	£6,950
Legal Fees	£1,000.00
Total Investment	£41,700.00

Projected Investment Return



The monthly rent of this property is currently set at £795 per calendar month but the potential market rent is

£ 815



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	£795	£815
Mortgage Payments on £101,250.00 @ 5%	£421.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	£25.00	
Letting Fees	£79.50	£81.50
Total Monthly Costs	£541.38	£543.38
Monthly Net Income	£253.63	£271.63
Annual Net Income	£3,043.50	£3,259.50
Net Return	7.30%	7.82%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,629.50**
Adjusted To

Net Return **3.91%**

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

Annual Net Income **£1,534.50**
Adjusted To

Net Return **3.68%**

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 £180,000.00.



£180,000

2 bedroom terraced house for sale

Cranmer Street, Leicester, Leicestershire, LE3

+ Add to report

NO LONGER ADVERTISED

Two bedroom mid terrace property | Recently refurbished throughout | Within walking distance of L....

SOLD PRICE HISTORY

10 May 2022

£74,000

Marketed from 1 Feb 2023 to 22 May 2023 (110 days) by Shonki Brothers, Leicester



£180,000



2 bedroom terraced house for sale

Ridley Street, Leicester, LE3

+ Add to report

NO LONGER ADVERTISED

Offered to the market with no onwads chain, this two bedroom terraced property is conveniently l...

SOLD PRICE HISTORY

26 May 2023

£168,500

31 Oct 2003

£92,000

24 Apr 1998

£38,500

Marketed from 27 Oct 2022 to 23 Nov 2022 (27 days) by Spencers Estate Agency, Leicester

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £815 based on the analysis carried out by our letting team at **Let Property Management**.



£823 pcm

2 bedroom property

Western Boulevard, Bede Island

+ Add to report

NO LONGER ADVERTISED

LET AGREED

Two Double Bedrooms | Fully Furnished | Spacious Living Area | Park Views | Modern Property | Clo...

Marketed from 4 Nov 2021 to 24 Feb 2022 (112 days) by Danvers Estate Agents, Leicester



£823 pcm

2 bedroom flat

Western Boulevard, Leicester

+ Add to report

NO LONGER ADVERTISED

LET AGREED

Two Double Bedrooms | Spacious Living Area | Fully Furnished | Good Sized Kitchen | Park Views

Marketed from 10 Nov 2020 to 25 May 2021 (196 days) by Danvers Estate Agents, Leicester

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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