

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Mahon Close Enfield, EN1

208890617

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Mahon Close Enfield, EN1

Get instant cash flow of **£897** per calendar month with a **7.3%** Gross Yield for investors.

This property has a potential to rent for **£1,200** which would provide the investor a Gross Yield of **9.8%** if the rent was increased to market rate.

**For investors that are looking for a reliable long term investment, this property is perfected as it's in a great location with easy access to amenities and is able to command a brilliant rental return.**

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



Mahon Close Enfield, EN1

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## Property Key Features

**Studio Flat**

**1 bathroom**

**Spacious Room**

**Parking Space Available**

**Factor Fees: £48 pm**

**Ground Rent: £8 pm**

**Lease Length: 60 years**

**Current Rent: £897**

**Market Rent: £1,200**

# Lounge



# Kitchen





# Bedrooms



# Bathroom



# Exterior







Figures based on assumed purchase price of £147,000.00 and borrowing of £110,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

£ 147,000.00

25% Deposit £36,750.00

SDLT Charge £7,790

Legal Fees £1,000.00

Total Investment £45,540.00

# Projected Investment Return



The monthly rent of this property is currently set at £897 per calendar month but the potential market rent is

£ 1,200

Returns Based on Rental Income	£897	£1,200
Mortgage Payments on £110,250.00 @ 5%	£459.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£48.00	
Ground Rent	£8.00	
Letting Fees	£89.70	£120.00
Total Monthly Costs	£620.08	£650.38
Monthly Net Income	£276.93	£549.63
Annual Net Income	£3,323.10	£6,595.50
Net Return	7.30%	14.48%

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      **£4,195.50**  
Adjusted To

Net Return                      **9.21%**

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

Annual Net Income      **£4,486.50**  
Adjusted To

Net Return                      **9.85%**

# 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 £220,000.



£220,000

Floorplan

## 1 bedroom flat for sale

Magpie Close, Enfield, EN1

+ Add to report

NO LONGER ADVERTISED

Offered Chain Free | Recently Refurbished | Security Entryphone System | 14ft Reception Room | 11...

Marketed from 13 May 2024 to 13 May 2024 by Equity Estate Agents, Enfield



£219,995

## 1 bedroom apartment for sale

Magpie Close, Enfield

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

Chain Free | 111 Year Lease | One Bedroom First Floor Flat | Residents Parking | Ideal First Time...

SOLD PRICE HISTORY



# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,350 based on the analysis carried out by our letting team at **Let Property Management**.



£1,350 pcm

## 1 bedroom flat

Magpie Close, Enfield

+ Add to report

NO LONGER ADVERTISED LET AGREED

Ground Floor | Refurbished to a high standard | Communal parking | Convenient for A10/M25 | Doubl...

### SOLD PRICE HISTORY

27 Jan 2021	£165,000
26 Nov 2010	£125,000
22 Jul 2008	£115,000

Marketed from 21 Aug 2023 to 25 Aug 2023 (3 days) by Absolute Property Agents, Cuffley - Lettings



£1,200 pcm

## Studio flat

Magpie Close, Enfield, EN1

+ Add to report

NO LONGER ADVERTISED

First floor spacious studio flat located on Magpie Close in Enfield. This studio flat offers lami...

### SOLD PRICE HISTORY

# 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: **5 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.



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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.



**LETPROPERTY**