

LET PROPERTY PACK

INVESTMENT INFORMATION

Wavell Road,
Southampton, SO18

209580736

 www.letproperty.co.uk





Property Description

Our latest listing is in Wavell Road, Southampton, SO18

Get instant cash flow of **£600** per calendar month with a **8.5%** Gross Yield for investors.

This property has a potential to rent for **£650** which would provide the investor a Gross Yield of **9.2%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect 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...



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Property Key Features

Studio Flat

1 Bedroom

Well-Kept Kitchen

Allocated Parking

Factor Fees: £0.00

Ground Rent: £0.00

Lease Length: £0.00

Current Rent: £600

Market Rent: £650

Lounge/Bedroom



Kitchen



Bathroom



Exterior





Figures based on assumed purchase price of £85,000.00 and borrowing of £63,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 85,000

25% Deposit	£21,250.00
SDLT Charge	2550
Legal Fees	£1,000.00
Total Investment	£24,800.00

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 £600 per calendar month but the potential market rent is

£ 650

Returns Based on Rental Income	£600	£650
Mortgage Payments on £63,750.00 @ 5%	£265.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	£0.00	
Letting Fees	£60.00	£65.00
Total Monthly Costs	£340.63	£345.63
Monthly Net Income	£259	£304
Annual Net Income	£3,113	£3,653
Net Return	12.55%	14.73%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,353**
Adjusted To

Net Return **9.49%**

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

Annual Net Income **£2,378**
Adjusted To

Net Return **9.59%**

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 £90,000.



£90,000

Studio flat for sale

+ Add to report

Thorold Court, 14 Thorold Road, Bitterne Park, Southampton, SO18

NO LONGER ADVERTISED

SOLD STC

Marketed from 29 Oct 2021 to 11 May 2022 (193 days) by Morris Dibben, Bitterne



£65,000

Studio flat for sale

+ Add to report

Wavell Road, Southampton

NO LONGER ADVERTISED

Marketed from 4 Jul 2018 to 18 May 2022 (1414 days) by Fox & Sons, Bitterne

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £650 based on the analysis carried out by our letting team at **Let Property Management**.



£650 pcm

Studio flat

+ Add to report

Midanbury Lane, SOUTHAMPTON

NO LONGER ADVERTISED

LET AGREED

Marketed from 3 Mar 2023 to 17 Apr 2023 (44 days) by Fox & Sons - Lettings, Bitterne



£550 pcm

Studio flat

+ Add to report

Dean Road, Southampton, Hampshire, SO18

NO LONGER ADVERTISED

Marketed from 18 Feb 2020 to 25 Nov 2021 (645 days) by Blue Bubble Lettings, Southampton

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: **4 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.



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