

LET PROPERTY PACK

INVESTMENT INFORMATION

New Whittington,
Chesterfield, S43

209874714

 www.letproperty.co.uk





Property Description

Our latest listing is in New Whittington, Chesterfield, S43

Get instant cash flow of **£550** per calendar month with a **5.0%** Gross Yield for investors.

This property has a potential to rent for **£680** which would provide the investor a Gross Yield of **6.1%** 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...



New Whittington,
Chesterfield, S43

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Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

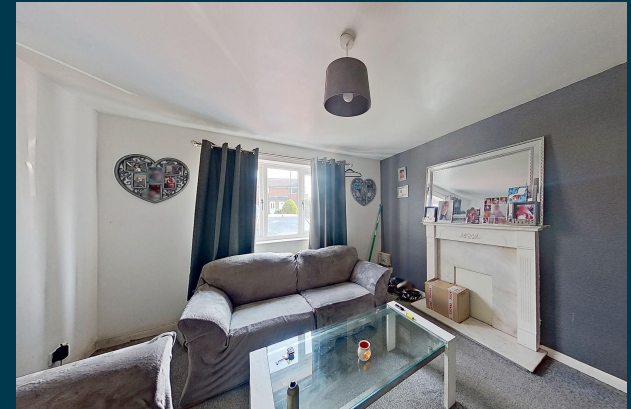
Ground Rent: freehold

Lease Length: freehold

Current Rent: £550

Market Rent: £680

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £133,000.00 and borrowing of £99,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 133,000.00

25% Deposit	£33,250.00
SDLT Charge	£3,990
Legal Fees	£1,000.00
Total Investment	£38,240.00

Projected Investment Return



The monthly rent of this property is currently set at £550 per calendar month but the potential market rent is

£ 680

Returns Based on Rental Income	£550	£680
Mortgage Payments on £99,750.00 @ 5%	£415.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	freehold	
Letting Fees	£55.00	£68.00
Total Monthly Costs	£485.63	£498.63
Monthly Net Income	£64.38	£181.38
Annual Net Income	£772.50	£2,176.50
Net Return	2.02%	5.69%

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 **£816.50**
Adjusted To

Net Return **2.14%**

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

Annual Net Income **£181.50**
Adjusted To

Net Return **0.47%**

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.

Within area



£180,000

3 bedroom end of terrace house for sale

South Street North, New Whittington, S43

NO LONGER ADVERTISED **SOLD STC**

+ Add to report

Three Bedroom End Terrace House | Fully Integrated Kitchen | Separate Dining Room | Utility Area ...

Marketed from 9 May 2022 to 26 Jul 2022 (78 days) by Redbrik, Chesterfield



£140,000



Floorplan

2 bedroom town house for sale

South Street North, New Whittington, Chesterfield

NO LONGER ADVERTISED **SOLD STC**

+ Add to report

Guide Price £140,000 - £145,000 | Main Double Bedroom with a full range of quality wardrobes, dra...

SOLD PRICE HISTORY

29 Nov 2002	£46,500
17 Jul 1998	£33,000
2 May 1997	£32,500

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £850 based on the analysis carried out by our letting team at **Let Property Management**.



£850 pcm

2 bedroom detached bungalow

+ Add to report

Chesterfield Avenue, New Whittington

NO LONGER ADVERTISED

LET AGREED

Marketed from 22 Jul 2022 to 22 Aug 2022 (30 days) by Sorbys, Barnsley



£825 pcm

2 bedroom semi-detached house

+ Add to report

Durham Close, New Whittington, Chesterfield, Derbyshire, S43

NO LONGER ADVERTISED






LET AGREED

Marketed from 12 Feb 2024 to 27 Feb 2024 (14 days) by Reeds Rains, Chesterfield

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: **4 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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