

LET PROPERTY PACK

INVESTMENT INFORMATION

Springfield Crescent,
Chesterfield, S44

209725175

 www.letproperty.co.uk





Property Description

Our latest listing is in Springfield Crescent, Chesterfield, S44

Get instant cash flow of **£650** per calendar month with a **5.4%** Gross Yield for investors.

This property has a potential to rent for **£1,000** which would provide the investor a Gross Yield of **8.3%** if the rent was increased to market rate.

The property has long term tenants currently situated, currently being rented as an airbnb. For investors looking for a reliable rental income, this is a great addition to their portfolio.

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



Springfield Crescent,
Chesterfield, S44

209725175



Property Key Features

3 Bedroom

1 Bathroom

Spacious Rooms

Three Piece Bathroom

Factor Fees: £0.00

Ground Rent: TBC

Lease Length: TBC

Current Rent: £650

Market Rent: £1,000

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £145,000.00 and borrowing of £108,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 145,000.00

25% Deposit	£36,250.00
Stamp Duty ADS @ 6%	£8,700.00
LBTT Charge	£0
Legal Fees	£1,000.00
Total Investment	£45,950.00

Projected Investment Return



The monthly rent of this property is currently set at £650 per calendar month but the potential market rent is

£ 1,000



Returns Based on Rental Income	£650	£1,000
Mortgage Payments on £108,750.00 @ 5%	£453.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	TBC	
Letting Fees	£65.00	£100.00
Total Monthly Costs	£533.13	£568.13
Monthly Net Income	£116.88	£431.88
Annual Net Income	£1,402.50	£5,182.50
Net Return	3.05%	11.28%

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 **£3,182.50**
Adjusted To

Net Return **6.93%**

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


Annual Net Income **£3,007.50**
Adjusted To

Net Return **6.55%**

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 £170,000.




3 bedroom semi-detached house for sale [+ Add to report](#)


Merlin Avenue, Bolsover, S44

NO LONGER ADVERTISED **SOLD STC**


Marketed from 11 Mar 2024 to 31 May 2024 (80 days) by Redbrik, Chesterfield

Three Bedroom Semi Detached House | Perfect For First Time Buyers, Families & Investor Landlords...

 Sold price history: [View](#)

 Floor plan: [View](#)

£170,000




3 bedroom semi-detached house for sale [+ Add to report](#)


Bolsover Hill, Chesterfield, S44

NO LONGER ADVERTISED

Marketed from 27 Sep 2023 to 12 Apr 2024 (197 days) by Strike, Yorkshire

Well Presented | Close To Local Amenities | Sought After Location | Good Size Rooms | Perfect For...

 Sold price history: [View](#)


 Floor plan: [View](#)

£170,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,000 based on the analysis carried out by our letting team at **Let Property Management**.



£1,000 pcm


3 bedroom semi-detached house [+ Add to report](#)


Oakwood Drive, Bolsover, S44

NO LONGER ADVERTISED **LET AGREED**

Marketed from 20 Jul 2024 to 25 Aug 2024 (35 days) by Butlers Estate Agents, Sheffield

NEW DEVELOPMENT IN BOLSOVER | BUILT in 2021 | MODERN THREE BEDROOM SEMI DETACHED HOUSE | KITCHEN ...

 Floor plan: [View](#)



£1,000 pcm


3 bedroom detached house [+ Add to report](#)


Bank Close, Bolsover, S44

NO LONGER ADVERTISED **LET AGREED**

Marketed from 5 Apr 2024 to 24 May 2024 (48 days) by Redbrik, Sheffield

Low Maintenance Rear Garden | Three Bedroom Detached House | Bathroom With Three Piece Suite | Op...






 Sold price history: [View](#)

 Floor plan: [View](#)

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: **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.



 www.letproperty.co.uk

Springfield Crescent, Chesterfield, S44

PROPERTY ID: 12345678

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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