

LET PROPERTY PACK

INVESTMENT INFORMATION

Tavistock Court, Mansfield
Road, Mapperley Park,
Nottingham NG5 2EG

208922107

 www.letproperty.co.uk





Property Description

Our latest listing is in Tavistock Court, Mansfield Road, Mapperley Park, Nottingham NG5 2EG

Get instant cash flow of **£1,500** per calendar month with a **6.1%** Gross Yield for investors.

This property has a potential to rent for **£2,041** which would provide the investor a Gross Yield of **8.4%** if the rent was increased to market rate.

With great potential returns and located within a prime rental location in Nottingham, it will make for a reliable long term investment for an investor.

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



Tavistock Court, Mansfield
Road, Mapperley Park,
Nottingham NG5 2EG

208922107



Property Key Features

A Portfolio of 3 Studio Flats

3 Bathrooms

Well-Maintained Properties

Modern Open-Concept Design

Service Charges: £125.00 PM

Ground Rent: £43.75 PM

Lease Length: 978 years for each
flat

Current Rent: £1,500

Market Rent: £2,041

Studio Area

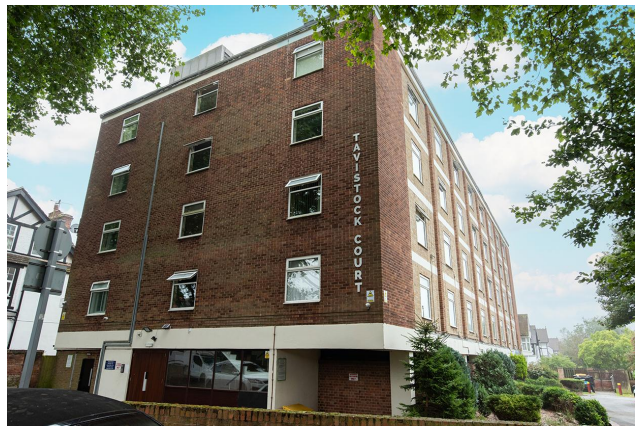


Kitchen



Exterior





Figures based on assumed purchase price of £293,000.00 and borrowing of £219,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 293,000.00

25% Deposit £73,250.00

SDLT Charge £19,300

Legal Fees £1,000.00

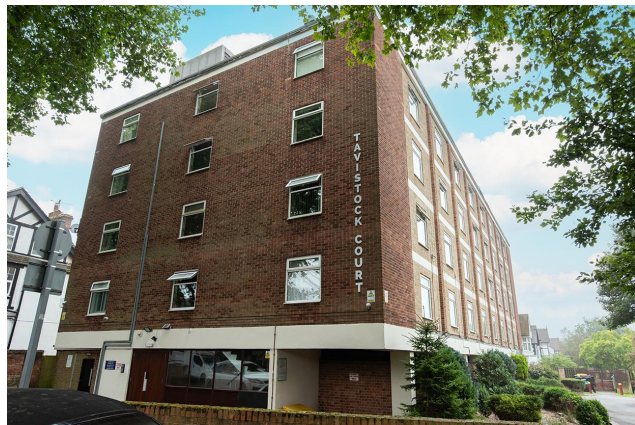
Total Investment £93,550.00

Projected Investment Return



The monthly rent of this property is currently set at £1,500 per calendar month but the potential market rent is

£ 2,041



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	£1,500	£2,041
Mortgage Payments on £219,750.00 @ 5%	£915.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£125.00	
Ground Rent	£43.75	
Letting Fees	£150.00	£204.10
Total Monthly Costs	£1,249.38	£1,303.48
Monthly Net Income	£250.63	£737.53
Annual Net Income	£3,007.50	£8,850.30
Net Return	3.21%	9.46%

Return Stress Test Analysis Report



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

Annual Net Income **£4,768.30**
Adjusted To

Net Return **5.10%**

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

Annual Net Income **£4,980.30**
Adjusted To

Net Return **5.32%**

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 £125,000.



£125,000

Block of apartments for sale

+ Add to report

50 Forest Road West, Arboretum, NG1 4EQ

CURRENTLY ADVERTISED

Marketed from 1 Nov 2024 by heb Property Consultants, Nottingham



£95,000

Studio flat for sale

+ Add to report

Vivian Avenue, Nottingham

NO LONGER ADVERTISED

SOLD STC

Marketed from 16 Nov 2023 to 5 Sep 2024 (293 days) by Wise Properties Sales and Lettings Ltd, Nottingham

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £3,445 based on the analysis carried out by our letting team at **Let Property Management**.



£3,445 pcm

Terraced house

+ Add to report

ALFRETON ROAD, NOTTINGHAM

NO LONGER ADVERTISED

Marketed from 10 Sep 2024 to 17 Sep 2024 (6 days) by Homelet The Letting Centre Ltd, Alferton



£3,012 pcm

Studio flat

+ Add to report

Avalon Court student accommodation, Premium Studio, Nottingham, NG1

NO LONGER ADVERTISED

Marketed from 15 Dec 2023 to 15 Dec 2023 by Urban Evolution, Liverpool

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

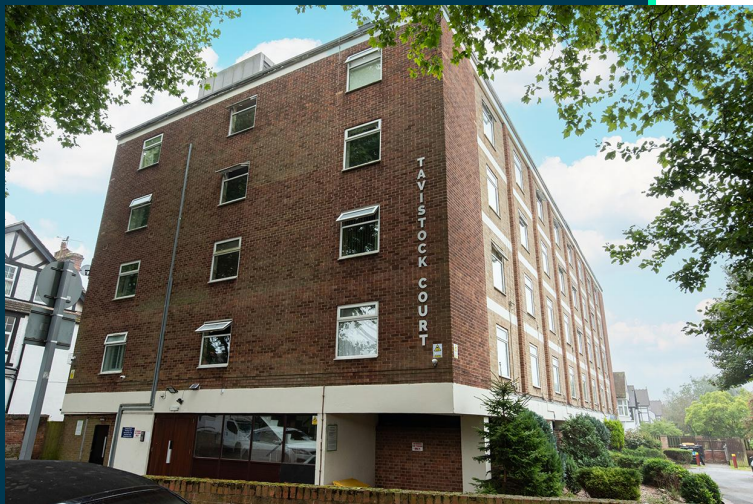


Current term of tenancy: **Moved in within the last 2 years**



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.



 www.letproperty.co.uk

Tavistock Court, Mansfield Road,
Mapperley Park, Nottingham NG5 2EG

208922107

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