

LET PROPERTY PACK

INVESTMENT INFORMATION

Parrock Street Gravesend,
DA12 1HF

209187907

 www.letproperty.co.uk





Property Description

Our latest listing is in Parrock Street Gravesend, DA12 1HF

Get instant cash flow of **£1,000** per calendar month with a **4.7%** Gross Yield for investors.

This property has a potential to rent for **£1,223** which would provide the investor a Gross Yield of **5.8%** if the rent was increased to market rate.

This property would be the perfect addition to an investors portfolio as it is in the ideal location for those wanting to rent and it's able to generate a rewarding rental income.

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



Parrock Street Gravesend,
DA12 1HF

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Property Key Features

2 bedroom

2 bathroom

Spacious Lounge

Easy access to local amenities

Factor Fees: £125.00

Ground Rent: TBC

Lease Length: 83

Current Rent: £1,000

Market Rent: £1,223

Lounge



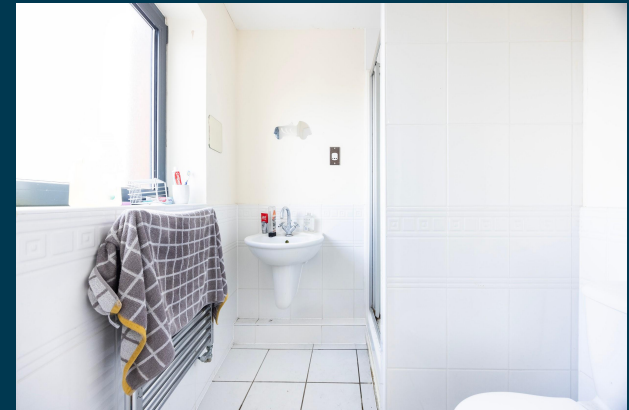
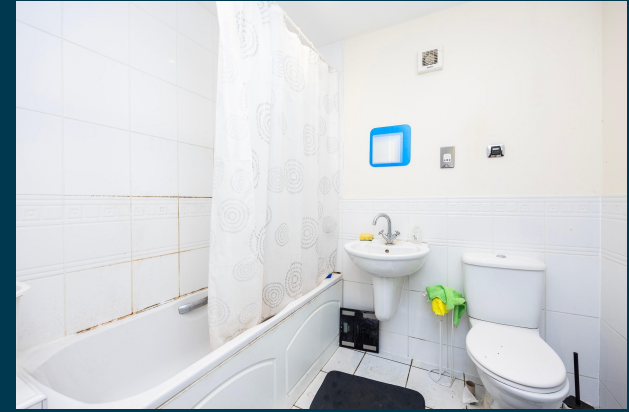
Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £253,000.00 and borrowing of £189,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 253,000.00

25% Deposit	£63,250.00
SDLT Charge	£7,740
Legal Fees	£1,000.00
Total Investment	£71,990.00

Projected Investment Return



The monthly rent of this property is currently set at £1,000 per calendar month but the potential market rent is

£ 1,223

Returns Based on Rental Income	£1,000	£1,223
Mortgage Payments on £189,750.00 @ 5%	£790.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£125.00	
Ground Rent	TBC	
Letting Fees	£100.00	£122.30
Total Monthly Costs	£1,030.63	£1,052.93
Monthly Net Income	-£30.63	£170.08
Annual Net Income	-£367.50	£2,040.90
Net Return	-0.51%	2.83%

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 Adjusted To **-£405.10**

Net Return **-0.56%**

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

Annual Net Income Adjusted To **-£1,754.10**

Net Return **-2.44%**

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 £250,000.



£250,000

2 bedroom apartment for sale

Parrock Street, Gravesend

+ Add to report

NO LONGER ADVERTISED

Exclusive Development - Only 12 Apartments | Rarely Available | Spacious Rooms | 2 Balconies & ...

Marketed from 14 Jul 2021 to 14 Jul 2021 by Urban Estates, Gravesend



£200,000

2 bedroom flat for sale

Union House, Parrock Street, Gravesend, Kent, DA12

+ Add to report

NO LONGER ADVERTISED

2 BEDROOM APARTMENT | MASTER ENSUITE | OPEN PLAN LOUNGE/DINER/KITCHEN | MODERN FITTED KITCHEN | 2...

Marketed from 3 Jan 2020 to 14 Mar 2020 (71 days) by Orange, Gravesend

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,450 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom maisonette + Add to report

Peacock Street Gravesend DA12

CURRENTLY ADVERTISED

Marketed from 2 Sep 2024 by Acorn, Gravesend

£1,450 pcm

Two Bedrooms | Mid Terrace | Permit Parking | Unfurnished | Good Condition | Bright Interior | 0...



2 bedroom flat + Add to report

Parrock Street, Gravesend, DA12

NO LONGER ADVERTISED

Marketed from 17 Mar 2024 to 11 Apr 2024 (24 days) by OpenRent, London

£1,450 pcm

No Agent Fees | Property Reference Number: 1946878

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.



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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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