

LET PROPERTY PACK

INVESTMENT INFORMATION

Mill Avenue, Copplestone,
EX17

209909258

 www.letproperty.co.uk





Property Description

Our latest listing is in Mill Avenue, Crediton, EX17

This property has a potential to rent for **£980** which would provide the investor a Gross Yield of **5.8%** if the rent was increased to market rate.

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



Mill Avenue, Copplestone,
EX17

209909258



Property Key Features

2 bedroom

1 bathroom

Spacious Room

Garden Ground Space

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Market Rent: £980

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £201,500.00 and borrowing of £151,125.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 201,500.00

25% Deposit	£50,375.00
SDLT Charge	£6,045
Legal Fees	£1,000.00
Total Investment	£57,420.00

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.



Returns Based on Rental Income	£980
Mortgage Payments on £151,125.00 @ 5%	£629.69
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	TBC
Ground Rent	Freehold
Letting Fees	£98.00
Total Monthly Costs	£742.69
Monthly Net Income	£237.31
Annual Net Income	£2,847.75
Net Return	4.96%

Return **Stress Test** Analysis Report



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

Annual Net Income **£887.75**
Adjusted To

Net Return **1.55%**

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

Annual Net Income **-£174.75**
Adjusted To

Net Return **-0.30%**

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 £220,000.



£220,000

2 bedroom detached house for sale

+ Add to report

Mill Avenue, Copplestone, Crediton, Devon

NO LONGER ADVERTISED

Marketed from 5 Oct 2023 to 31 Jan 2024 (118 days) by Bradleys, Crediton



£175,000

2 bedroom semi-detached house for sale

+ Add to report

Mill Avenue, Copplestone, Crediton, Devon, EX17

NO LONGER ADVERTISED

Marketed from 19 Jan 2024 to 20 Aug 2024 (213 days) by Winkworth, Crediton

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £980 based on the analysis carried out by our letting team at **Let Property Management**.



£1,050 pcm

2 bedroom house

+ Add to report

The Stables, Lowerfield House, Lapford, CREDITON

NO LONGER ADVERTISED

LET AGREED

Marketed from 19 Apr 2023 to 2 Jul 2023 (73 days) by Bradleys Property Rentals, CREDITON

** ALL BILLS INCLUDED APART FROM ELECTRIC ** PLEASE COMPLETE TENANCY



£975 pcm

2 bedroom terraced house

+ Add to report

Beech Park, CREDITON, Devon, EX17

NO LONGER ADVERTISED





LET AGREED

Marketed from 11 May 2024 to 16 Jul 2024 (65 days) by Winkworth, CREDITON

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: **N/A**
-  Current term of tenancy: **N/A**
-  Standard Tenancy Agreement In Place: **N/A**
-  Payment history: **N/A**
-  Fully compliant tenancy: **N/A**
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.



 www.letproperty.co.uk

Mill Avenue, Coplestone, EX17

209909258

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