

LET PROPERTY PACK

INVESTMENT INFORMATION

Wilson Street, Derby, DE1
1PG

209712660

 www.letproperty.co.uk





Property Description

Our latest listing is in Wilson Street, Derby, DE1 1PG

Get instant cash flow of **£550** per calendar month with a **10.0%** Gross Yield for investors.

This property has a potential to rent for **£650** which would provide the investor a Gross Yield of **11.8%** 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...



Wilson Street, Derby, DE1
1PG

209712660



Property Key Features

1 Bedroom

1 Bathroom

Well Maintained Property

Three Piece Bathroom

Easy Access to Local Amenities

Factor Fees: TBC

Ground Rent: £1.67 PM

Lease Length: 57 years

Current Rent: £550

Market Rent: £650

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £66,000.00 and borrowing of £49,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 66,000.00

25% Deposit	£16,500.00
SDLT Charge	£3,300
Legal Fees	£1,000.00
Total Investment	£20,800.00

Projected Investment Return



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

£ 650



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	£550	£650
Mortgage Payments on £49,500.00 @ 5%	£206.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	£1.67	
Letting Fees	£55.00	£65.00
Total Monthly Costs	£277.92	£287.92
Monthly Net Income	£272.08	£362.08
Annual Net Income	£3,264.96	£4,344.96
Net Return	15.70%	20.89%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,044.96**
Adjusted To

Net Return **14.64%**

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

Annual Net Income **£3,375.00**
Adjusted To

Net Return **16.23%**

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 £104,950.



£104,950

1 bedroom flat for sale

+ Add to report

Duffield Road, Derby

NO LONGER ADVERTISED

SOLD STC

Marketed from 20 Aug 2020 to 15 Apr 2021 (237 days) by Boxall Brown & Jones, Derby

Situated in the heart of Derby, only a short walk from Darley Park and the vibrant city centre, t...



£100,000

1 bedroom apartment for sale

+ Add to report

Bramble Court, Bramble Street, Derby

NO LONGER ADVERTISED

Marketed from 22 Mar 2022 to 7 Jul 2022 (107 days) by haart, Derby

City Centre | One Bedroom Apartment | Popular Area | Gated Communal Parking | Open Plan Living Ki...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £650 based on the analysis carried out by our letting team at **Let Property Management**.



£650 pcm

1 bedroom apartment

+ Add to report

Babington Court, Gower Street, Derby

NO LONGER ADVERTISED

LET AGREED

Marketed from 16 Oct 2023 to 17 Nov 2023 (31 days) by Leaders Lettings, Derby

ONE DOUBLE BEDROOM | MODERN 5TH FLOOR APARTMENT | VIEWS OF THE CITY |
CLOSE TO LOCAL AMENITIES |...



£650 pcm

1 bedroom apartment

+ Add to report

Normanton Road, DERBY

NO LONGER ADVERTISED

LET AGREED

Marketed from 28 Sep 2023 to 29 Nov 2023 (61 days) by Ashley Adams Lettings, Derby

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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