

LET PROPERTY PACK

INVESTMENT INFORMATION

Crownmead Way,
Romford, RM7

209580685

 www.letproperty.co.uk





Property Description

Our latest listing is in Crownmead Way, Romford, RM7

Get instant cash flow of **£1,600** per calendar month with a **4.6%** Gross Yield for investors.

This property has a potential to rent for **£2,000** which would provide the investor a Gross Yield of **5.7%** if the rent was increased to market rate.

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



Crownmead Way,
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Property Key Features

3 Bedrooms

2 Bathrooms

Rear Garden Space

Garage

Factor Fees: £0.00

Ground Rent: £0.00

Lease Length: Freehold

Current Rent: £1,600

Market Rent: £2,000

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £420,000.00 and borrowing of £315,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 420,000

25% Deposit	£105,000.00
SDLT Charge	21100
Legal Fees	£1,000.00
Total Investment	£127,100.00

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.



The monthly rent of this property is currently set at £1,600 per calendar month but the potential market rent is

£ 2,000

Returns Based on Rental Income	£1,600	£2,000
Mortgage Payments on £315,000.00 @ 5%	£1,312.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	£0.00	
Letting Fees	£160.00	£200.00
Total Monthly Costs	£1,487.50	£1,527.50
Monthly Net Income	£113	£473
Annual Net Income	£1,350	£5,670
Net Return	1.06%	4.46%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,670**
Adjusted To

Net Return **1.31%**

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

Annual Net Income **-£630**
Adjusted To

Net Return **-0.50%**

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 £550,000.



£550,000

3 bedroom detached house for sale

+ Add to report

Toby Way, 79 Essex Road, RM7

NO LONGER ADVERTISED

SOLD STC

Marketed from 8 Jul 2021 to 13 Apr 2022 (278 days) by Beresfords, at Gidea Park



£400,000

3 bedroom terraced house for sale

+ Add to report

Crownmead Way, Romford

NO LONGER ADVERTISED

SOLD STC

Marketed from 28 Jun 2022 to 2 Feb 2023 (219 days) by Bowden Bradley, Hainault

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,200 based on the analysis carried out by our letting team at **Let Property Management**.



£2,200 pcm

3 bedroom end of terrace house

+ Add to report

Amberley Way, Romford

NO LONGER ADVERTISED

LET AGREED

Marketed from 21 Feb 2023 to 21 Apr 2023 (58 days) by Kurtis Property, Ilford



£1,500 pcm

3 bedroom end of terrace house

+ Add to report

Essex Road - Romford - RM7

NO LONGER ADVERTISED






LET AGREED

Marketed from 22 Aug 2019 to 28 Aug 2019 (5 days) by haart, Romford Lettings

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: **10 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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