

LET PROPERTY PACK

INVESTMENT INFORMATION

Watkin Road, Leicester,
LE2

210832066

 www.letproperty.co.uk





Property Description

Our latest listing is in Watkin Road, Leicester, LE2

Get instant cash flow of **£1,180** per calendar month with a **6.5%** Gross Yield for investors.

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...



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Property Key Features

2 Bedrooms

2 Bathrooms

Spacious Lounge

Modern Kitchen

Factor Fees: £300 per month

Ground Rent: £250 per year

Lease Length: 142 yrs

Current Rent: £1,180

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £219,000.00 and borrowing of £164,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 219,000.00

25% Deposit	£54,750.00
SDLT Charge	£6,570
Legal Fees	£1,000.00
Total Investment	£62,320.00

Projected Investment Return



The monthly rent of this property is currently set at

£ 1,180

Returns Based on Rental Income	£1,180
Mortgage Payments on £164,250.00 @ 5%	£684.38
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£300.00
Ground Rent	£20.83
Letting Fees	£118.00
Total Monthly Costs	£1,138.21
Monthly Net Income	£41.80
Annual Net Income	£501.54
Net Return	0.80%

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 **-£1,858.46**

Net Return **-2.98%**

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

Annual Net Income Adjusted To **-£2,533.50**

Net Return **-4.07%**

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 £199,950.



2 bedroom apartment for sale [+ Add to report](#)

Watkin Road, Leicester, LE2

NO LONGER ADVERTISED **SOLD STC**

Marketed from 13 Apr 2022 to 27 Jul 2022 (104 days) by Hortons, Leicester

£199,950

Duplex Penthouse Apartment | Two Bedrooms | Wrap Around Balcony | Master Bed With En suite | Open...



2 bedroom flat for sale [+ Add to report](#)

Watkin Road, Leicester

NO LONGER ADVERTISED

Marketed from 27 Jan 2023 to 1 Feb 2023 (4 days) by haart, Leicester

£190,000

Two Double Bedrooms | Duplex Apartment | Fantastic Location | Investment Opportunity | FTB | Two ...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,200 based on the analysis carried out by our letting team at **Let Property Management**.



£1,200 pcm

2 bedroom flat

+ Add to report

Watkin Road, Leicester, LE2

NO LONGER ADVERTISED

Marketed from 1 Aug 2024 to 6 Aug 2024 (4 days) by OpenRent, London



£1,195 pcm

2 bedroom house

+ Add to report

Watkin Road, Leicester






NO LONGER ADVERTISED

Marketed from 8 May 2024 to 10 May 2024 (1 days) by Arch Living LTD, Leicester

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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