

LET PROPERTY PACK

INVESTMENT INFORMATION

North Road, Nottingham,
NG10

211941928

 www.letproperty.co.uk





Property Description

Our latest listing is in North Road, Nottingham, NG10.

Get instant cash flow of **£775** per calendar month with a **5.8%** Gross Yield for investors.

This property has a potential to rent for **£819** which would provide the investor a Gross Yield of **6.1%** 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...



North Road, Nottingham,
NG10

211941928



Property Key Features

2 bedrooms

1 bathroom

Spacious Rooms

Well-Maintained Property

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £775

Market Rent: £819

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £160,000.00 and borrowing of £120,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 160,000.00

| | |
|------------------|------------|
| 25% Deposit | £40,000.00 |
| SDLT Charge | £8,000 |
| Legal Fees | £1,000.00 |
| Total Investment | £49,000.00 |

Projected Investment Return



The monthly rent of this property is currently set at £775 per calendar month but the potential market rent is

£ 819



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 | £775 | £819 |
|---------------------------------------|-----------|-----------|
| Mortgage Payments on £129,000.00 @ 5% | £500.00 | |
| Est. Building Cover (Insurance) | £15.00 | |
| Approx. Factor Fees | TBC | |
| Ground Rent | Freehold | |
| Letting Fees | £77.50 | £81.90 |
| Total Monthly Costs | £592.50 | £596.90 |
| Monthly Net Income | £182.50 | £222.10 |
| Annual Net Income | £2,190.00 | £2,665.20 |
| Net Return | 4.47% | 5.44% |

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,027.20**
Adjusted To

Net Return **2.10%**

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

Annual Net Income **£265.20**
Adjusted To

Net Return **0.54%**

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 £290,000.



£290,000

2 bedroom detached bungalow for sale

+ Add to report

North Road, Long Eaton

NO LONGER ADVERTISED

SOLD STC

Marketed from 30 Mar 2023 to 8 Dec 2023 (253 days) by Robert Ellis, Long Eaton

50k 100k 150k 200k 250k 300k 350k 400k 450k 500k 550k 600k 650k 700k 750k 800k 850k 900k 950k 1M



£260,000

3 bedroom detached house for sale

+ Add to report

North Road, Long Eaton, Derbyshire, NG10 3NR

NO LONGER ADVERTISED

SOLD STC

Marketed from 21 Feb 2024 to 25 Apr 2024 (64 days) by HoldenCopley, Long Eaton

50k 100k 150k 200k 250k 300k 350k 400k 450k 500k 550k 600k 650k 700k 750k 800k 850k 900k 950k 1M

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £900 based on the analysis carried out by our letting team at **Let Property Management**.



£900 pcm

2 bedroom semi-detached house

Myrtle Avenue, Long Eaton

NO LONGER ADVERTISED

LET AGREED

Marketed from 31 May 2024 to 5 Aug 2024 (65 days) by Leaders Lettings, Long Eaton

+ Add to report



£895 pcm

2 bedroom semi-detached house

Gough Grove, Long Eaton, NG10

NO LONGER ADVERTISED

LET AGREED

Marketed from 10 Jun 2024 to 15 Jul 2024 (35 days) by Frank Innes Lettings, Long Eaton

+ Add to report

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**



Current term of tenancy: **5 years+**



Standard Tenancy Agreement In Place: **Yes**



Payment history: **On time for length of tenancy**



Fully compliant tenancy: **Yes**

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.



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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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