

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Watersmeet, Retford,  
DN22

211084020

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Watersmeet, Retford, DN22

Get instant cash flow of **£595** per calendar month with a **8.3%** Gross Yield for investors.

This property has a potential to rent for **£700** which would provide the investor a Gross Yield of **9.8%** 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...



Watersmeet, Retford,  
DN22

211084020



## Property Key Features

**1 bedroom**

**1 bathroom**

**Spacious Lounge**

**Good condition**

**Factor Fees: £93 pm**

**Ground Rent: TBC**

**Lease Length: 979 years**

**Current Rent: £595**

**Market Rent: £700**

# Lounge

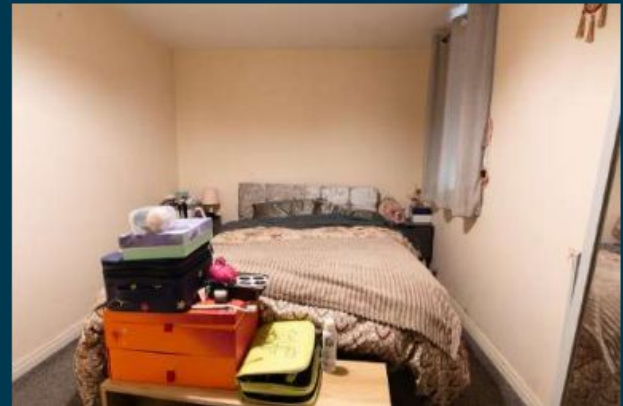




# Kitchen



# Bedrooms



# Bathroom





# Exterior







Figures based on assumed purchase price of £86,000.00 and borrowing of £64,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

£ 86,000.00

25% Deposit	£21,500.00
SDLT Charge	£4,300
Legal Fees	£1,000.00
Total Investment	£26,800.00

# Projected Investment Return



The monthly rent of this property is currently set at £595 per calendar month but the potential market rent is

£ 700

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	£595	£700
Mortgage Payments on £64,500.00 @ 5%	£268.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£93.00	
Ground Rent	TBC	
Letting Fees	£59.50	£70.00
Total Monthly Costs	£436.25	£446.75
Monthly Net Income	£158.75	£253.25
Annual Net Income	£1,905.00	£3,039.00
Net Return	7.11%	11.34%

# Return **Stress Test** Analysis Report



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

Annual Net Income      **£1,639.00**  
Adjusted To

Net Return                      **6.12%**

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

Annual Net Income      **£1,749.00**  
Adjusted To

Net Return                      **6.53%**



# 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 £90,000.



£90,000

## 1 bedroom ground floor flat for sale

+ Add to report

Mill Bridge Close, Retford

NO LONGER ADVERTISED

Marketed from 26 Dec 2023 to 22 Mar 2024 (87 days) by William H. Brown, Retford



£80,000

## 1 bedroom ground floor flat for sale

+ Add to report

Mill Bridge Close, Retford

NO LONGER ADVERTISED

SOLD STC

Marketed from 4 Jul 2024 to 6 Nov 2024 (124 days) by Brown & Co, Retford

# 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 flat

Mill Bridge Close, Retford, Nottinghamshire, DN22

NO LONGER ADVERTISED

LET AGREED

Marketed from 3 Sep 2024 to 30 Oct 2024 (57 days) by Your Move, Doncaster

+ Add to report



£625 pcm

## 1 bedroom apartment

17, Mill Bridge Close Retford, DN22 6FE

NO LONGER ADVERTISED

LET AGREED

Marketed from 11 Sep 2024 to 11 Oct 2024 (30 days) by Burgin Atkinson, Retford

+ 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.



**LETPROPERTY**