

LET PROPERTY PACK

INVESTMENT INFORMATION

Marron Court, Newark,
NG24 3WT

212369971

 www.letproperty.co.uk





Property Description

Our latest listing is in Marron Court, Newark, NG24 3WT

Get instant cash flow of **£695** per calendar month with a **5.7%** Gross Yield for investors.

This property has a potential to rent for **£817** which would provide the investor a Gross Yield of **6.7%** 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...



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Property Key Features

2 bedrooms

1 bathroom

Private Parking Available

Easy access to local amenities

Factor Fees: £25.00 PM

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £695

Market Rent: £817

Lounge



A modern kitchen with white cabinetry, a dark countertop, and a stainless steel refrigerator. The kitchen features a sink, a dishwasher, and a washing machine. The ceiling has a large skylight and recessed lighting. The floor is covered in dark wood-look tiles.

Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £147,000.00 and borrowing of £110,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 147,000.00

25% Deposit	£36,750.00
SDLT Charge	£7,790
Legal Fees	£1,000.00
Total Investment	£45,540.00

Projected Investment Return



The monthly rent of this property is currently set at £695 per calendar month but the potential market rent is

£ 817



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	£695	£817
Mortgage Payments on £110,250.00 @ 5%	£459.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£25.00	
Ground Rent	Freehold	
Letting Fees	£69.50	£81.70
Total Monthly Costs	£568.88	£581.08
Monthly Net Income	£126.13	£235.93
Annual Net Income	£1,513.50	£2,831.10
Net Return	3.32%	6.22%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,197.10**
Adjusted To

Net Return **2.63%**

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

Annual Net Income **£626.10**
Adjusted To

Net Return **1.37%**

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 £190,000.



2 bedroom flat for sale

Balderton Gate, Newark, NG24

NO LONGER ADVERTISED

Marketed from 20 Dec 2022 to 22 Feb 2024 (429 days) by Newton Fallowell, Newark

Luxury Pent House Apartment, Town Centre Location | High Quality Fixtures and Fittings

[+ Add to report](#)

£190,000



2 bedroom flat for sale

The Offices, Castle Brewery, Newark

NO LONGER ADVERTISED

Marketed from 13 Mar 2024 to 4 Apr 2024 (21 days) by Newton Fallowell, Newark

Grade II Listed Building | Stunning Ground Floor Apartment | Two Bedrooms & Mezzanine Space |


[+ Add to report](#)

£175,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £825 based on the analysis carried out by our letting team at **Let Property Management**.



£825 pcm

2 bedroom flat


Dobsons Quay, The Wharf

NO LONGER ADVERTISED LET AGREED

Marketed from 7 Mar 2024 to 7 Mar 2024 by Buttercross Estates, Newark

First Floor Apartment | Lift Access | Allocated Parking | Beautifully Refurbished | Two Bedrooms ...

+ Add to report



£800 pcm

2 bedroom flat

Appleton Gate, Newark

NO LONGER ADVERTISED LET AGREED

Marketed from 14 Jun 2024 to 30 Sep 2024 (107 days) by Richard Watkinson & Partners, Newark

Grade II listed building | Two bedroom duplex flat | Living room | Dining kitchen with breakfast ...

+ 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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