

LET PROPERTY PACK

INVESTMENT INFORMATION

St. Georges Mill,
Wimbledon Street,
Leicester, LE1

212384715

 www.letproperty.co.uk





Property Description

Our latest listing is in St. Georges Mill, Wimbledon Street, Leicester, LE1

This property has a potential to rent for **£1,050** which would provide the investor a Gross Yield of **6.5%** 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...



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Property Key Features

2 Bedrooms

2 Bathrooms

Modern and Good Condition

Allocated Parking

Factor Fees: £150.00 PM

Ground Rent: TBC

Lease Length: 105 years

Market Rent: £1,050

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £195,000.00 and borrowing of £146,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 195,000

25% Deposit	£48,750.00
SDLT Charge	5850
Legal Fees	£1,000.00
Total Investment	£55,600.00

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.



Returns Based on Rental Income	£1,050
Mortgage Payments on £146,250.00 @ 5%	£609.38
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£150.00
Ground Rent	TBC
Letting Fees	£105.00
Total Monthly Costs	£879.38
Monthly Net Income	£171
Annual Net Income	£2,048
Net Return	3.68%

Return Stress Test Analysis Report



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

Annual Net Income **-£53**
Adjusted To

Net Return **-0.09%**

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

Annual Net Income **-£878**
Adjusted To

Net Return **-1.58%**

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 £180,000.



£180,000

2 bedroom apartment for sale

+ Add to report

St Georges Mill, Wimbledon Street, Leicester, LE1 1SY

NO LONGER ADVERTISED

SOLD STC

Marketed from 16 Jan 2023 to 8 Feb 2023 (23 days) by Abbey Lettings & Sales, Leicester



£150,000

2 bedroom apartment for sale

+ Add to report

Wimbledon Street, LEICESTER

NO LONGER ADVERTISED

SOLD STC

Marketed from 16 Mar 2021 to 6 Sep 2022 (539 days) by William H. Brown, Leicester

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,050 based on the analysis carried out by our letting team at **Let Property Management**.



£1,050 pcm

2 bedroom flat

+ Add to report

St Georges Mill, 9 Wimbledon St, City Centre

NO LONGER ADVERTISED

LET AGREED

Marketed from 19 Sep 2024 to 26 Sep 2024 (7 days) by Martin & Co, Leicester



£750 pcm

2 bedroom apartment

+ Add to report

Wimbledon Street, Leicester

NO LONGER ADVERTISED

Marketed from 5 Jan 2022 to 21 Jan 2022 (15 days) by Sky Blue Homes, 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: **NO**



Current term of tenancy: **VACANT**



Standard Tenancy Agreement In Place: **NO**



Payment history: **N/A**



Fully compliant tenancy: **NO**

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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Leicester, LE1

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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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