

LET PROPERTY PACK

INVESTMENT INFORMATION

Fig Tree Court, Canal Hill,
Tiverton, EX16 4JD

211608793

 www.letproperty.co.uk





Property Description

Our latest listing is in Fig Tree Court, Canal Hill, Tiverton, EX16 4JD

This property has a potential to rent for **£900** which would provide the investor a Gross Yield of **16.4%** if the rent was increased to market rate.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

Don't miss out on this fantastic investment opportunity...



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Property Key Features

1 Bedroom

1 Bathroom

Well Maintained Property

Triple-Fixture Bathroom

Easy Access to Local Amenities

Factor Fees: £326.00 PM

Ground Rent: £41.00 PM

Lease Length: 83 years

Market Rent: £900

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £66,000.00 and borrowing of £49,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 66,000.00

25% Deposit	£16,500.00
SDLT Charge	£3,300
Legal Fees	£1,000.00
Total Investment	£20,800.00

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	£900
Mortgage Payments on £49,500.00 @ 5%	£206.25
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£326.00
Ground Rent	£41.00
Letting Fees	£90.00
Total Monthly Costs	£678.25
Monthly Net Income	£221.75
Annual Net Income	£2,661.00
Net Return	12.79%

Return **Stress Test** Analysis Report



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

Annual Net Income **£861.00**
Adjusted To

Net Return **4.14%**

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


Annual Net Income **£2,163.00**
Adjusted To

Net Return **10.40%**

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 £130,000.



£130,000

1 bedroom flat for sale


King Street, Exeter

NO LONGER ADVERTISED **SOLD STC**

Marketed from 12 Mar 2024 to 25 Nov 2024 (257 days) by Cooksleys, Exeter

FIRST TIME BUYER OPPORTUNITY or INVESTMENT (for a cash buyer). This one bedroom first floor flat ...

[+ Add to report](#)



£126,000

1 bedroom flat for sale

Tamara Court, 26 Gold Street, Tiverton, Devon, EX16

CURRENTLY ADVERTISED **SOLD STC**

Marketed from 9 Sep 2024 by Seddons, Tiverton

1 bedroom apartment | 10 Year BuildSafe Warranty | Central location | High specification finish |...

[+ Add to report](#)

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1050 based on the analysis carried out by our letting team at **Let Property Management**.



£1,050 pcm

1 bedroom flat

Blackall Road, Exeter

NO LONGER ADVERTISED

LET AGREED

Marketed from 16 Apr 2024 to 30 May 2024 (43 days) by Equinox Sales and lettings, Exeter

City Centre Location | Double Glazing | Ground Floor | Permit Parking | Gas Central Heating | Ava...

+ Add to report



£1,000 pcm

1 bedroom flat

Waterside, Exeter

NO LONGER ADVERTISED

LET AGREED

Marketed from 10 Sep 2024 to 15 Oct 2024 (35 days) by Fulfords Lettings, Exeter (City Centre)

Top Floor Apartment | Lounge/Diner | Kitchen | Double Bedroom | Bathroom | Allocated Parking | Cl...

+ 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: **N/A**
- ✓ Standard Tenancy Agreement In Place: **N/A**
- ✓ Fully compliant tenancy: **N/A**
Fully compliant tenancy including EICR & Gas Safety in order
- ✓ Current term of tenancy: **N/A**
- ✓ Payment history: **N/A**

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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