

LET PROPERTY PACK

INVESTMENT INFORMATION

Alexandra Court,
Nottingham, NG3

212861084

 www.letproperty.co.uk





Property Description

Our latest listing is in Alexandra Court, Nottingham, NG3

Get instant cash flow of **£675** per calendar month with a **7.8%** Gross Yield for investors.

This property has a potential to rent for **£803** which would provide the investor a Gross Yield of **9.3%** 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...



Alexandra Court,
Nottingham, NG3

212861084



Property Key Features

1 bedroom

1 Bathroom

Well Maintained Property

Modern Kitchen

Factor Fees: £117 PM

Ground Rent: £12 PM

Lease Length: 979 years

Current Rent: £675

Market Rent: £803

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £104,000.00 and borrowing of £78,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 104,000.00

25% Deposit	£26,000.00
SDLT Charge	£3,120
Legal Fees	£1,000.00
Total Investment	£30,120.00

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.



The monthly rent of this property is currently set at £675 per calendar month but the potential market rent is

£ 803

Returns Based on Rental Income	£675	£803
Mortgage Payments on £78,000.00 @ 5%	£325.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£117 PM	
Ground Rent	£12 PM	
Letting Fees	£67.50	£80.30
Total Monthly Costs	£536.67	£549.47
Monthly Net Income	£138.33	£253.53
Annual Net Income	£1,659.96	£3,042.36
Net Return	5.51%	10.10%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,436.36**
Adjusted To

Net Return **4.77%**

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

Annual Net Income **£1,632.36**
Adjusted To

Net Return **5.42%**

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 apartment for sale

+ Add to report

The New Alexandra Court, Woodborough Road, Nottingham, Nottinghamshire, NG3 4LN

NO LONGER ADVERTISED

SOLD STC

Marketed from 26 Jul 2023 to 7 Mar 2024 (225 days) by Cavendish Residential, Nottingham



£89,500

1 bedroom apartment for sale

+ Add to report

The New Alexandra Court, Woodborough Road, Nottingham, Nottinghamshire, NG3 4LN

NO LONGER ADVERTISED

Marketed from 18 Sep 2023 to 27 Mar 2024 (191 days) by Cavendish Residential, Nottingham

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

1 bedroom flat

+ Add to report

Woodborough Road, NOTTINGHAM

NO LONGER ADVERTISED

Marketed from 10 Sep 2024 to 22 Oct 2024 (41 days) by Burchell Edwards Lettings, Hucknall



£750 pcm

1 bedroom apartment

+ Add to report

Woodborough Road, Nottingham

NO LONGER ADVERTISED

Marketed from 9 Sep 2024 to 16 Sep 2024 (6 days) by DMW Property Services, Mapperley

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.



www.letproperty.co.uk

Alexandra Court, Nottingham, NG3

212861084

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