

LET PROPERTY PACK

INVESTMENT INFORMATION

Broad Street,
Northampton, NN1

212727738

 www.letproperty.co.uk





Property Description

Our latest listing is in Broad Street, Northampton, NN1

Get instant cash flow of **£750** per calendar month with a **6.0%** Gross Yield for investors.

This property has a potential to rent for **£800** which would provide the investor a Gross Yield of **6.4%** 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

1 bedroom

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £343 PM

Ground Rent: £43 PM

Lease Length: 107 years

Current Rent: £750

Market Rent: £800

Lounge



Kitchen



Bedrooms



Bathroom





Figures based on assumed purchase price of £149,000.00 and borrowing of £111,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 149,000.00

25% Deposit	£37,250.00
SDLT Charge	£4,470
Legal Fees	£1,000.00
Total Investment	£42,720.00

Projected Investment Return



The monthly rent of this property is currently set at £750 per calendar month but the potential market rent is

£ 800

Returns Based on Rental Income	£750	£800
Mortgage Payments on £111,750.00 @ 5%	£465.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£343 PM	
Ground Rent	£43 PM	
Letting Fees	£75.00	£80.00
Total Monthly Costs	£627.29	£632.29
Monthly Net Income	£122.72	£167.72
Annual Net Income	£1,472.58	£2,012.58
Net Return	3.45%	4.71%

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.



Return Stress Test Analysis Report



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

Annual Net Income **£412.58**
Adjusted To

Net Return **0.97%**

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



Annual Net Income **£297.54**
Adjusted To

Net Return **0.70%**

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 £140,000.

	<p>1 bedroom flat for sale</p> <p>Broad Street, Northampton</p> <p>NO LONGER ADVERTISED</p> <p>Marketed from 12 Sep 2023 to 13 Sep 2023 by Connells, Northampton</p> <p>£140,000</p>	+ Add to report
	<p>1 bedroom flat for sale</p> <p>Broad Street, Northampton</p> <p>CURRENTLY ADVERTISED</p> <p>Marketed from 25 Sep 2024 by Connells, Northampton</p> <p>£125,000</p>	+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,000 based on the analysis carried out by our letting team at **Let Property Management**.



£1,000 pcm

1 bedroom flat

+ Add to report

Sheep Street, Northampton, Northamptonshire, NN1

NO LONGER ADVERTISED

LET AGREED

Marketed from 18 Sep 2024 to 4 Nov 2024 (47 days) by The Estate Agents 1977, Northampton



£995 pcm

1 bedroom flat

+ Add to report

St. Georges Street, Northampton, Northamptonshire, NN1

CURRENTLY ADVERTISED

LET AGREED

Marketed from 10 Dec 2024 by George Lewis Estates, Northampton

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**



Standard Tenancy Agreement In Place: **Yes**



Fully compliant tenancy: **Yes**

Fully compliant tenancy including
EICR & Gas Safety in order



Current term of tenancy: **Moved in within the last 2 years**



Payment history: **On time for length of tenancy**

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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