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# LET PROPERTY PACK

### **INVESTMENT** INFORMATION

Broad Street, Northampton, NN1

212727715

www.letproperty.co.uk

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## **Property** Description

Our latest listing is in Broad Street, Northampton, NN1

Get instant cash flow of £900 per calendar month with a 9.3% Gross Yield for investors.

This property has a potential to rent for £1,150 which would provide the investor a Gross Yield of 11.9% if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfected 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...

#### **LETPR®PERTY**





#### Broad Street, Northampton, NN1

212727715

2 bedroom F 1 bathroom C Spacious Lounge L Modern Kitchen C

**Property Key Features** 

Factor Fees: £340 pm Ground Rent: £5.00 pm Lease Length: 107 years Current Rent: £900 Market Rent: £1,150







## Kitchen





## Bedrooms





## Bathroom













Figures based on assumed purchase price of £116,000.00 and borrowing of £87,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### ASSUMED PURCHASE PRICE



25% Deposit	£29,000.00
SDLT Charge	£5,800
Legal Fees	£1,000.00
Total Investment	£35,800.00

## **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. The monthly rent of this property is currently set at £900 per calendar month but the potential market rent is



Returns Based on Rental Income	£900	£1,150
Mortgage Payments on £87,000.00 @ 5%	£362.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£340.00	
Ground Rent	£5.00	
Letting Fees	£90.00	£115.00
Total Monthly Costs	£812.50	£837.50
Monthly Net Income	£87.50	£312.50
Annual Net Income	£1,050.00	£3,750.00
Net Return	<mark>2.93%</mark>	<mark>10.47%</mark>

## Return Stress Test Analysis Report





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

Annual Net Income **£1,450.00** Adjusted To

Net Return

**4.05**%

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

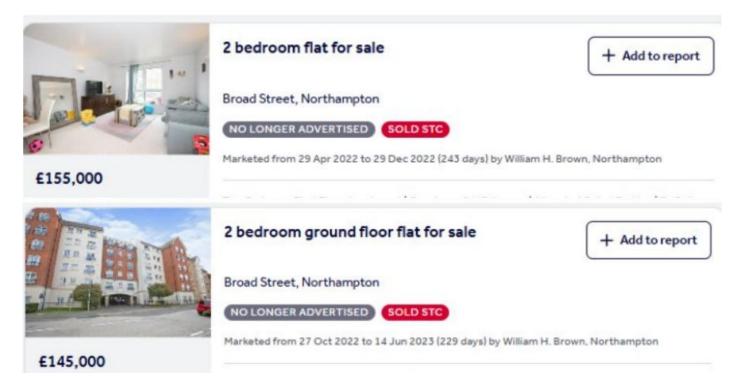
Annual Net Income **£2,070.00** Adjusted To

Net Return

**5.78**%

## 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 £155,000.





## **Rent Comparables Report**

This property is situated in a high demand rental area with rents achieving as much as £1,450 based on the analysis carried out by our letting team at **Let Property Management**.

2 bedroom flat



£1,000 pcm

#### 2 bedroom apartment

NO LONGER ADVERTISED

Broad Street, Alpha House Broad Street, NN1

Broad Street, Northampton, Northamptonshire, NN1

NO LONGER ADVERTISED LET AGREED

Marketed from 8 Jul 2024 to 3 Sep 2024 (56 days) by Towcester Homes, Towcester

Marketed from 9 Aug 2024 to 13 Sep 2024 (35 days) by LAND ROYALE PROPERTIES, London







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

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.



Current term of tenancy: 5 years+

Payment history: On time for length of tenancy





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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.

