

LET PROPERTY PACK

INVESTMENT INFORMATION

Cramphorn Walk, Chelmsford CM1

213404431









Property Description

Our latest listing is in Cramphorn Walk, Chelmsford CM1

Get instant cash flow of £2,770 per calendar month with a 8.8% Gross Yield for investors.

This property has a potential to rent for £3,000 which would provide the investor a Gross Yield of 9.5% 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...







Cramphorn Walk, Chelm<u>sford CM1</u>



5 Bedroom HMO

2 Bathrooms

Driveway

Rear Garden Space

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £2,770

Market Rent: £3,000

Lounge









Kitchen









Bedrooms







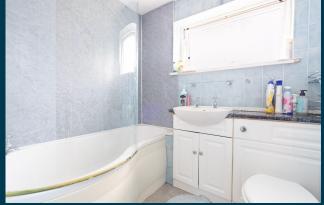


Bathroom









Exterior









Initial Outlay





Figures based on assumed purchase price of £379,000.00 and borrowing of £284,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£94,750.00**

SDLT Charge 17820

Legal Fees £1,000.00

Total Investment £113,570.00

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 £2,770 per calendar month but the potential market rent is



Returns Based on Rental Income	£2,770	£3,000
Mortgage Payments on £284,250.00 @ 5%	£1,184.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	ТВС	
Ground Rent	Freehold	
Letting Fees	£277.00	£300.00
Total Monthly Costs	£1,476.38	£1,499.38
Monthly Net Income	£1,294	£1,501
Annual Net Income	£15,524	£18,008
Net Return	13.67%	15.86%

Return Stress Test Analysis Report





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

£12,008

Annual Net Income

Adjusted To

10.57%

Net Return

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

Annual Net Income £12,323

Adjusted To

10.85%

Net Return

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 £425,000.



£425,000



Cramphorn Walk, Chelmsford

NO LONGER ADVERTISED

Marketed from 9 Jul 2020 to 14 Dec 2021 (522 days) by haart, Chelmsford



£300,000

3 bedroom end of terrace house for sale

Cramphorn Walk, Chelmsford

NO LONGER ADVERTISED

Marketed from 10 Nov 2020 to 12 Feb 2021 (93 days) by Yopa, East Anglia & London

+ Add to report

+ Add to report

SOLD STC

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,970 based on the analysis carried out by our letting team at **Let Property Management**.



£2,970 pcm

2 bedroom flat

Bellamy Court, Chelmsford, CM1

NO LONGER ADVERTISED

Marketed from 16 Feb 2022 to 20 May 2022 (93 days) by OpenRent, London



£2,500 pcm

3 bedroom detached house

Rainsford Avenue, Chelmsford, CM1

NO LONGER ADVERTISED

Marketed from 4 Jan 2022 to 24 Jan 2022 (19 days) by Balgores, Chelmsford

+ Add to report

+ 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: YES



Current term of tenancy: 2 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.





Interested in this property investment?

Call us on **0141 478 0985**

Cramphorn Walk, Chelmsford CM1



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.