

LET PROPERTY PACK

INVESTMENT INFORMATION

Kings Road, Chelmsford
CM1

213404228

 www.letproperty.co.uk





Property Description

Our latest listing is in Kings Road, Chelmsford CM1

Get instant cash flow of **£2,860** per calendar month with a **8.5%** Gross Yield for investors.

This property has a potential to rent for **£3,000** which would provide the investor a Gross Yield of **9.0%** 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...



Kings Road, Chelmsford
CM1

213404228



Property Key Features

5 Bedroom HMO

3 Bathrooms

Driveway

Rear Garden Space

Factor Fees: £ 0.00

Ground Rent: Freehold

Lease Length: Freehold

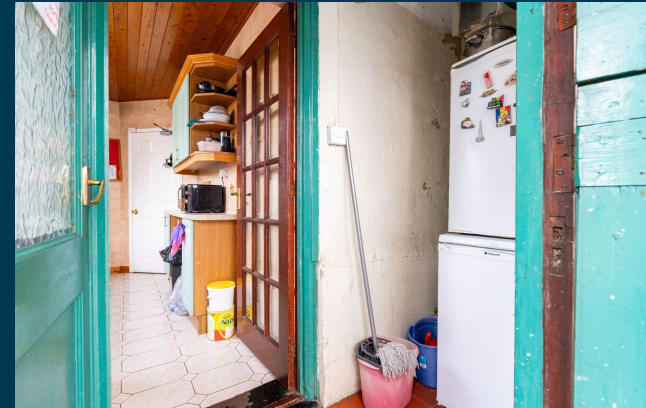
Current Rent: £2,860

Market Rent: £3,000

Lounge



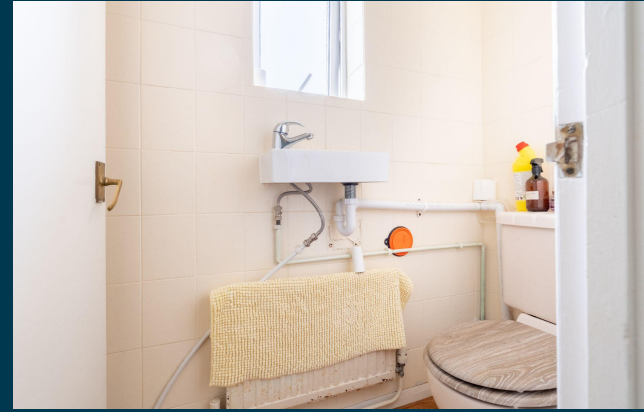
Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £402,000.00 and borrowing of £301,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 402,000

25% Deposit	£100,500.00
SDLT Charge	19660
Legal Fees	£1,000.00
Total Investment	£121,160.00

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 £2,860 per calendar month but the potential market rent is

£ 3,000

Returns Based on Rental Income	£2,860	£3,000
Mortgage Payments on £301,500.00 @ 5%	£1,256.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£ 0.00	
Ground Rent	Freehold	
Letting Fees	£286.00	£300.00
Total Monthly Costs	£1,557.25	£1,571.25
Monthly Net Income	£1,303	£1,429
Annual Net Income	£15,633	£17,145
Net Return	12.90%	14.15%

Return **Stress Test** Analysis Report



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

Annual Net Income **£11,145**
Adjusted To

Net Return **9.20%**

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

Annual Net Income **£11,115**
Adjusted To

Net Return **9.17%**

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 £400,000.



£400,000

3 bedroom semi-detached house for sale

Kings Road, Chelmsford, CM1

NO LONGER ADVERTISED

UNDER OFFER

Marketed from 13 May 2024 to 14 Jan 2025 (246 days) by Northwood, Chelmsford

+ Add to report



£335,000

3 bedroom semi-detached house for sale

Dixon Avenue, Chelmsford

NO LONGER ADVERTISED

SOLD STC

Marketed from 15 Dec 2023 to 24 Apr 2024 (130 days) by HOME, Chelmsford

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £3,250 based on the analysis carried out by our letting team at **Let Property Management**.



£3,250 pcm

4 bedroom detached house

Maltese Road, Chelmsford, Essex, CM1

NO LONGER ADVERTISED

LET AGREED

Marketed from 29 Jun 2023 to 16 Aug 2023 (47 days) by Barringtons Property, Ingatestone

+ Add to report



£2,800 pcm

4 bedroom apartment

Sunrise Avenue, Chelmsford

NO LONGER ADVERTISED

LET AGREED

Marketed from 5 Jul 2024 to 5 Jul 2024 by William H. Brown Lettings, Chelmsford

+ 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.



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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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