

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Shelley Road, Chelmsford CM2

213404685









### **Property Description**

Our latest listing is in Shelley Road, Chelmsford CM2

Get instant cash flow of £2,870 per calendar month with a 8.3% Gross Yield for investors.

This property has a potential to rent for £3,000 which would provide the investor a Gross Yield of 8.7% 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...







Shelley Road, Chelmsford CM2



# **Property Key Features**

5 Bedroom HMO

2 Bathrooms

Driveway

**Rear Garden Space** 

Factor Fees: £0.00

**Ground Rent: Freehold** 

Lease Length: Freehold

Current Rent: £2,870

Market Rent: £3,000

# Lounge







## Kitchen



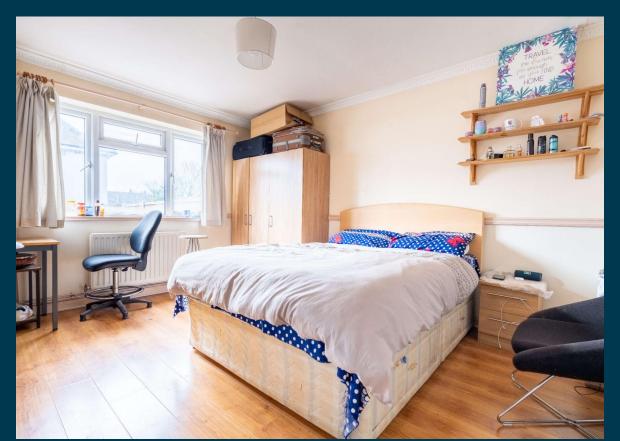






# Bedrooms



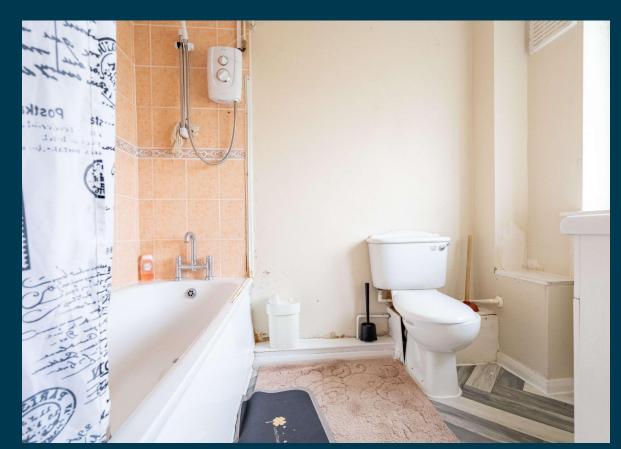






# **Bathroom**









# **Exterior**









### **Initial Outlay**





Figures based on assumed purchase price of £414,000.00 and borrowing of £310,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£103,500.00** 

SDLT Charge 20620

Legal Fees £1,000.00

Total Investment £125,120.00

### **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 £2,870 per calendar month but the potential market rent is



Returns Based on Rental Income	£2,870	£3,000
Mortgage Payments on £310,500.00 @ 5%	£1,293.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£287.00	£300.00
Total Monthly Costs	£1,595.75	£1,608.75
Monthly Net Income	£1,274	£1,391
Annual Net Income	£15,291	£16,695
Net Return	12.22%	13.34%

### **Return Stress Test Analysis** Report





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

Annual Net Income £10,695

**Adjusted To** 

8.55%

Net Return

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

Annual Net Income

£10,485

Adjusted To

Net Return

8.38%

### 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 £350,000.



£350,000



+ Add to report

Shelley Road, Chelmsford

NO LONGER ADVERTISED

SOLD STC

Marketed from 16 Jun 2023 to 8 Apr 2024 (296 days) by Adrians, Chelmsford



£315,000

#### 3 bedroom terraced house for sale

+ Add to report

Shelley Road, Chelmsford, CM2

NO LONGER ADVERTISED

SOLD STC

Marketed from 13 Jun 2020 to 23 Apr 2021 (314 days) by Purplebricks, covering Anglia

### Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £3,000 based on the analysis carried out by our letting team at **Let Property Management**.



£3,000 pcm

#### 4 bedroom semi-detached house

+ Add to report

Oaklea Avenue, Chelmsford

NO LONGER ADVERTISED

LET AGREED

Marketed from 28 Nov 2023 to 12 Feb 2024 (75 days) by Branocs Estates LTD, Braintree



£2,250 pcm

#### 4 bedroom semi-detached house

+ Add to report

Sandford Road, Chelmsford, CM2

NO LONGER ADVERTISED

LET AGREED

Marketed from 12 Jul 2022 to 4 Aug 2022 (22 days) by HOME, Chelmsford

### **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** 

Shelley Road, Chelmsford CM2



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.