

LET PROPERTY PACK

INVESTMENT INFORMATION

Morledge Street, Leicester,
LE1

213279113

 www.letproperty.co.uk





Property Description

Our latest listing is in Morledge Street, Leicester, LE1

Get instant cash flow of **£800** per calendar month with a **7.8%** Gross Yield for investors.

This property has a potential to rent for **£803** which would provide the investor a Gross Yield of **7.8%** 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...



Morledge Street,
Leicester, LE1

213279113



Property Key Features

1 bedroom

1 bathroom

Well-Maintained Property

Parking Space Available

Factor Fees: £167 pm

Ground Rent: £12.5 pm

Lease Length: 104 years

Current Rent: £800

Market Rent: £803

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £123,000.00 and borrowing of £92,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 123,000.00

| | |
|------------------|------------|
| 25% Deposit | £30,750.00 |
| SDLT Charge | £6,150 |
| Legal Fees | £1,000.00 |
| Total Investment | £37,900.00 |

Projected Investment Return



The monthly rent of this property is currently set at £800 per calendar month but the potential market rent is

£ 803



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.



| Returns Based on Rental Income | £800 | £803 |
|--------------------------------------|-----------|-----------|
| Mortgage Payments on £92,250.00 @ 5% | £384.38 | |
| Est. Building Cover (Insurance) | £15.00 | |
| Approx. Factor Fees | £167.00 | |
| Ground Rent | £12.50 | |
| Letting Fees | £80.00 | £80.30 |
| Total Monthly Costs | £658.88 | £659.18 |
| Monthly Net Income | £141.13 | £143.83 |
| Annual Net Income | £1,693.50 | £1,725.90 |
| Net Return | 4.47% | 4.55% |

Return **Stress Test** Analysis Report



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

Annual Net Income **£119.90**
Adjusted To

Net Return **0.32%**

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

Annual Net Income **£30.90**
Adjusted To

Net Return **0.08%**

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 £135,000.



2 bedroom flat for sale

[+ Add to report](#)

The Atrium, Morledge Street, Leicester

CURRENTLY ADVERTISED

Marketed from 5 Nov 2024 by Knightsbridge Estate Agents & Valuers, Leicester



2 bedroom apartment for sale

[+ Add to report](#)

Morledge Street, Leicester

CURRENTLY ADVERTISED

SOLD STC

Marketed from 24 Apr 2024 by Holders Estate Agents, Loughborough

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £895 based on the analysis carried out by our letting team at **Let Property Management**.



£895 pcm

1 bedroom flat

The Atrium, Leicester, LE1

NO LONGER ADVERTISED

Marketed from 8 Aug 2024 to 9 Aug 2024 (1 days) by OpenRent, London

+ Add to report



£895 pcm

1 bedroom apartment

Morledge Street, Leicester

CURRENTLY ADVERTISED

Marketed from 8 Nov 2023 by haart, Leicester

+ 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**



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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