

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Lombardy Rise, Leicester, LE5

209863969











## **Property Description**

Our latest listing is in Lombardy Rise, Leicester, LE5

Get instant cash flow of £500 per calendar month with a 4.3% Gross Yield for investors.

This property has a potential to rent for £800 which would provide the investor a Gross Yield of 7.0% 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...







Lombardy Rise, Leicester, LE5



2 bedroom

1 bathroom

**Good Condition** 

**Easy Access to Local Amenities** 

**Factor Fees: TBC** 

**Ground Rent: TBC** 

Lease Length: 106 years

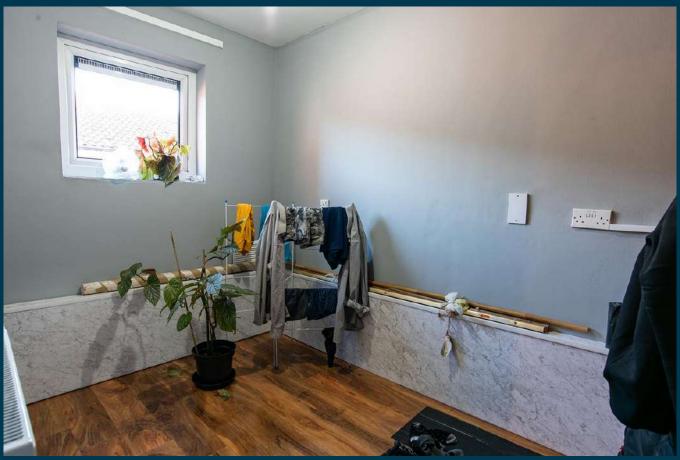
**Current Rent: £500** 

Market Rent: £800

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# Lounge





# Kitchen









# **Bedrooms**

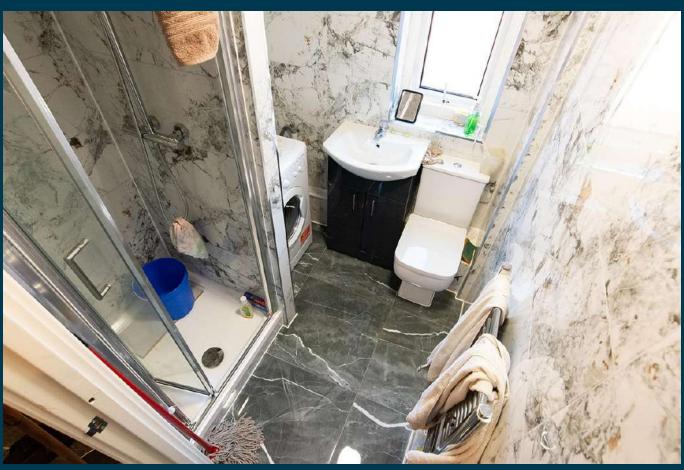






# Bathroom





# **Exterior**







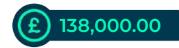
## **Initial Outlay**





Figures based on assumed purchase price of £138,000.00 and borrowing of £103,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£34,500.00** 

SDLT Charge £6,900

Legal Fees £1,000.00

Total Investment £42,400.00

## **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 £500 per calendar month but the potential market rent is



Returns Based on Rental Income	£500	£800
Mortgage Payments on £103,500.00 @ 5%	£431.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	ТВС	
Ground Rent	ТВС	
Letting Fees	£50.00	£80.00
Total Monthly Costs	£496.25	£526.25
Monthly Net Income	£3.75	£273.75
Annual Net Income	£45.00	£3,285.00
Net Return	0.11%	7.75%

## **Return Stress Test Analysis** Report





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

£1,685.00

Annual Net Income

**Adjusted To** 

**3.97**%

Net Return

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

Annual Net Income

£1,215.00

Adjusted To

Net Return

2.87%

## 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 £230,000.



£230,000

#### 2 bedroom terraced house for sale

Sherrard Road, Leicester, LE5

CURRENTLY ADVERTISED SOLD STC

EPC RATING D NO CHAIN FULLY REFURBISHED IDEAL FIRST TIME PURCHASE FULL DOUBLE GLAZING & N...

Marketed from 15 Mar 2024 by Yopa, East Midlands & Yorkshire



£200,000

#### 3 bedroom terraced house for sale

Whinchat Road, Leicester

NO LONGER ADVERTISED

Sale by Modern Auction (T&Cs apply) | Subject to an undisclosed Reserve Price | Buyers fees apply...

SOLD PRICE HISTORY

+ Add to report

+ Add to report

## **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £950 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom flat

+ Add to report

Leicester, Leicester, LE5

NO LONGER ADVERTISED

Marketed from 7 Nov 2024 to 14 Nov 2024 (6 days) by OpenRent, London

£950 pcm

£950 pcm



2 bedroom apartment

+ Add to report

St Georges Mill, Humberstone Road, Leicester

NO LONGER ADVERTISED

LET AGREED

Marketed from 6 Jan 2024 to 26 Jan 2024 (19 days) by Thomas James Estate Agents, Ruddington

### **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** 



Lombardy Rise, Leicester, LE5



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.