

LET PROPERTY PACK

INVESTMENT INFORMATION

Castris, Warwick Road,
Kenilworth, CV8 1HE

214619723

 www.letproperty.co.uk





Property Description

Our latest listing is in Castris, Warwick Road, Kenilworth, CV8 1HE

Get instant cash flow of **£795** per calendar month with a **5.3%** Gross Yield for investors.

This property has a potential to rent for **£842** which would provide the investor a Gross Yield of **5.6%** if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition and a rental income that ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

Don't miss out on this fantastic investment opportunity...



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Property Key Features

1 Bedroom

1 Bathroom

Well Maintained Property

Three-Piece Bath

Contemporary Kitchen

**Likely to attract enquiries from
Serious Investors & Developers**

Factor Fees: £150 pm

Ground Rent: £21 pm

Lease Length: 116 years

Current Rent: £795

Market Rent: £842

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £179,000.00 and borrowing of £134,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 179,000.00

25% Deposit	£44,750.00
SDLT Charge	£8,950
Legal Fees	£1,000.00
Total Investment	£54,700.00

Projected Investment Return



The monthly rent of this property is currently set at £795 per calendar month but the potential market rent is

£ 842



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	£795	£842
Mortgage Payments on £134,250.00 @ 5%	£559.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£150.00	
Ground Rent	£21.00	
Letting Fees	£79.50	£84.20
Total Monthly Costs	£824.88	£829.58
Monthly Net Income	-£29.88	£12.43
Annual Net Income	-£358.50	£149.10
Net Return	-0.66%	0.27%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£1,534.90**
Adjusted To

Net Return **-2.81%**

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

Annual Net Income **-£2,283.90**
Adjusted To

Net Return **-4.18%**

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 £180,000.



£180,000

1 bedroom apartment for sale

+ Add to report

Southbank Road, Kenilworth, Warwickshire

CURRENTLY ADVERTISED

Marketed from 22 Mar 2024 by Leaders Sales, Kenilworth

Retirement Apartment | Communal Areas | Central Location | On-site amenities | 24/7 site staff | ...



£179,950

1 bedroom apartment for sale

+ Add to report

Finham Court, Waverley Road, Kenilworth

CURRENTLY ADVERTISED


Marketed from 2 Sep 2024 by Julie Philpot, Kenilworth

Luxury Retirement Apartment | One Double Bedroom | Town Centre Location | Residents Lounge & Laun...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £875 based on the analysis carried out by our letting team at **Let Property Management**.



1 bedroom apartment

Priory House, Kenilworth

NO LONGER ADVERTISED **LET AGREED**

Marketed from 26 Jun 2024 to 29 Jul 2024 (33 days) by R A Bennett & Partners, Leamington Spa

One Bedroom Apartment | Allocated Parking For One Car | Located Close To The Town Centre | Availa...

+ Add to report

£875 pcm



1 bedroom apartment

Alexandra Court, Kenilworth, CV8

NO LONGER ADVERTISED **LET AGREED**

Marketed from 7 Aug 2024 to 1 Oct 2024 (54 days) by Pittaway Thompson, Kenilworth

Fully renovated one bedroom apartment | Brand new bathroom | Redecorated and new flooring through...

+ Add to report

£850 pcm

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: **4 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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