

LET PROPERTY PACK

INVESTMENT INFORMATION

William Street, Newark,
NG24 1QU

214705600

 www.letproperty.co.uk





Property Description

Our latest listing is in William Street, Newark, NG24 1QU

Get instant cash flow of **£750** per calendar month with a **5.1%** Gross Yield for investors.

This property has a potential to rent for **£1,150** which would provide the investor a Gross Yield of **7.8%** if the rent was increased to market rate.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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



William Street, Newark,
NG24 1QU

214705600



Property Key Features

3 Bedrooms

1 Bathroom

Well Maintained Property

Spacious Rooms

Factor Fees: TBC

Ground Rent: FREEHOLD

Lease Length: FREEHOLD

Current Rent: £750

Market Rent: £1,150

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £178,000.00 and borrowing of £133,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 178,000.00

25% Deposit	£44,500.00
SDLT Charge	£8,900
Legal Fees	£1,000.00
Total Investment	£54,400.00

Projected Investment Return



The monthly rent of this property is currently set at £750 per calendar month but the potential market rent is

£ 1,150

Returns Based on Rental Income	£750	£1,150
Mortgage Payments on £133,500.00 @ 5%	£556.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	FREEHOLD	
Letting Fees	£75.00	£115.00
Total Monthly Costs	£646.25	£686.25
Monthly Net Income	£103.75	£463.75
Annual Net Income	£1,245.00	£5,565.00
Net Return	2.29%	10.23%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income **£3,265.00**
Adjusted To

Net Return **6.00%**

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

Annual Net Income **£2,895.00**
Adjusted To

Net Return **5.32%**

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 £190,000.



£190,000

3 bedroom end of terrace house for sale

Kingsnorth Close, Newark

CURRENTLY ADVERTISED

SOLD STC

Marketed from 12 Nov 2024 by Newton Fallowell, Newark



£180,000

3 bedroom end of terrace house for sale

The Close, Newark

CURRENTLY ADVERTISED

SOLD STC

Marketed from 9 Aug 2024 by Oliver Reilly, Newark

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,150 based on the analysis carried out by our letting team at **Let Property Management**.



3 bedroom end of terrace house

Croft Rise, East Bridgford, Nottingham, NG13

NO LONGER ADVERTISED

Marketed from 13 Jan 2024 to 24 Jan 2024 (10 days) by OpenRent, London

£1,150 pcm



3 bedroom end of terrace house

Green Avenue, Newark

NO LONGER ADVERTISED

LET AGREED

Marketed from 14 Jun 2024 to 9 Aug 2024 (55 days) by Buttercross

£1,100 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: **5 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.



LETPROPERTY