

LET PROPERTY PACK

INVESTMENT INFORMATION

Thoresby Street, Mansfield,
NG18

213896269

 www.letproperty.co.uk





Property Description

Our latest listing is in Thoresby Street, Mansfield, NG18

Get instant cash flow of **£750** per calendar month with a **5.8%** Gross Yield for investors.

This property has a potential to rent for **£757** which would provide the investor a Gross Yield of **5.9%** 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...



Thoresby Street,
Mansfield, NG18

213896269



Property Key Features

3 bedrooms

1 bathrooms

Three Piece Bathroom

Well Maintained Property

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £750

Market Rent: £757

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £155,250.00 and borrowing of £116,437.50 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 155,250.00

25% Deposit **£38,812.50**

SDLT Charge **£7,763**

Legal Fees **£1,000.00**

Total Investment £47,575.00

Projected Investment Return



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

£ 757



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	£750	£757
Mortgage Payments on £116,437.50 @ 5%	£485.16	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£75.00	£75.70
Total Monthly Costs	£575.16	£575.86
Monthly Net Income	£174.84	£181.14
Annual Net Income	£2,098.13	£2,173.73
Net Return	4.41%	4.57%

Return **Stress Test** Analysis Report



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

Annual Net Income **£659.73**
Adjusted To

Net Return **1.39%**

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

Annual Net Income **-£155.03**
Adjusted To

Net Return **-0.33%**

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 £160,000.



£160,000

3 bedroom detached house for sale

Layton Avenue, Mansfield

NO LONGER ADVERTISED

SOLD STC

Marketed from 29 Sep 2017 to 30 Aug 2018 (334 days) by BuckleyBrown, Mansfield



£130,000

3 bedroom detached house for sale

Burns Street, Mansfield

NO LONGER ADVERTISED

SOLD STC

Marketed from 4 Mar 2022 to 19 Oct 2022 (229 days) by David Blount Ltd, Mansfield

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £775 based on the analysis carried out by our letting team at **Let Property Management**.



£775 pcm

3 bedroom house

+ Add

Burns Street, MANSFIELD

NO LONGER ADVERTISED

LET AGREED

Marketed from 4 Jan 2023 to 20 Feb 2023 (46 days) by William H. Brown Lettings, Nottingham



£775 pcm

3 bedroom detached house

+ Add to

Burns Street, Mansfield, Nottinghamshire, NG18 5PS

NO LONGER ADVERTISED

Marketed from 10 Dec 2018 to 6 Jan 2023 (1487 days) by David Blount Ltd, Kirkby-in-Ashfield

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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