

LET PROPERTY PACK

INVESTMENT INFORMATION

Garrard Street, Reading,
RG1

214331335

 www.letproperty.co.uk





Property Description

Our latest listing is in Garrard Street, Reading, RG1

Get instant cash flow of **£1,100** per calendar month with a **6.1%** Gross Yield for investors.

For investors that are looking for a reliable long term investment, this property is perfect 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...



Garrard Street, Reading,
RG1

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Property Key Features

1 Bedroom

1 Bathroom

Modern Kitchen and Bathroom

Good Condition

Factor Fees: £125 pm

Ground Rent: £21 pm

Lease Length: 116 years

Current Rent: £1,100

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £218,000.00 and borrowing of £163,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 218,000

25% Deposit	£54,500.00
SDLT Charge	6540
Legal Fees	£1,000.00
Total Investment	£62,040.00

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.



Returns Based on Rental Income	£1,100
Mortgage Payments on £163,500.00 @ 5%	£681.25
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£125.00
Ground Rent	£20.83
Letting Fees	£110.00
Total Monthly Costs	£952.08
Monthly Net Income	£148
Annual Net Income	£1,775
Net Return	2.86%

Return Stress Test Analysis Report



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

Annual Net Income **-£425**
Adjusted To

Net Return **-0.68%**

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

Annual Net Income **-£1,245**
Adjusted To

Net Return **-2.01%**

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 £235,000.



£235,000

1 bedroom flat for sale

Garrard House, Garrard Street, Reading

NO LONGER ADVERTISED

Marketed from 29 Jul 2021 to 22 Nov 2021 (116 days) by Landmark Estate Agents, Reading

+ Add to report



£150,000

1 bedroom apartment for sale

Garrard Street, Garrard House, RG1

NO LONGER ADVERTISED

SOLD STC

Marketed from 1 Feb 2024 to 13 Feb 2025 (378 days) by Black & White Property Services, Reading

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,300 based on the analysis carried out by our letting team at **Let Property Management**.



£1,300 pcm

1 bedroom apartment

Garrard House, 30 Garrard Street, Reading, Berkshire, RG1

NO LONGER ADVERTISED

LET AGREED

Marketed from 3 Aug 2018 to 9 Nov 2022 (1559 days) by Winkworth, Reading

+ Add to report



£950 pcm

1 bedroom apartment

Garrard Street, Reading

NO LONGER ADVERTISED

LET AGREED

Marketed from 10 May 2022 to 5 Jul 2022 (55 days) by Adams Estates, Reading

+ 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**



Current term of tenancy: **1 year**



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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