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## LET PROPERTY PACK

#### **INVESTMENT** INFORMATION

Virginia Way, Reading, RG30

203404886

🌐 www.letproperty.co.uk 🤇

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## **Property** Description

Our latest listing is in Virginia Way, Reading, RG30

This property has a potential to rent for £1,350 which would provide the investor a Gross Yield of 2.9% 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...





#### Virginia Way, Reading, RG30

203404886

3 bedroom Fa 1 bathroom G Well Maintained Property Lo Parking Space Available M

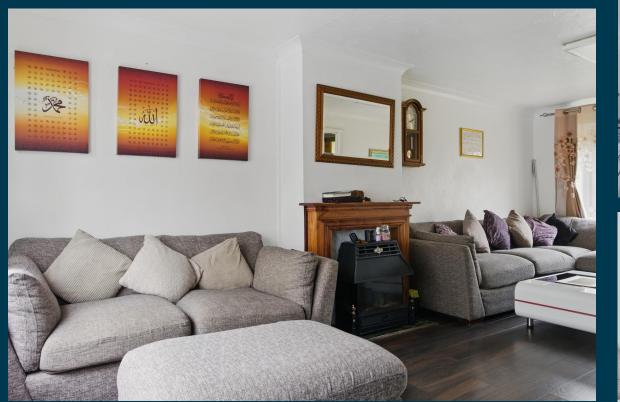
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**Property Key Features** 

Factor Fees: TBC Ground Rent: Freehold Lease Length: Freehold Market Rent: £1,350











## **Kitchen**





## Bedrooms





## Bathroom



















Figures based on assumed purchase price of £552,000.00 and borrowing of £414,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### ASSUMED PURCHASE PRICE



25% Deposit	£138,000.00
SDLT Charge	£45,200
Legal Fees	£1,000.00
Total Investment	£184,200.00

## **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	£1,350
Mortgage Payments on £414,000.00 @ 5%	£1,725.00
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	ТВС
Ground Rent	Freehold
Letting Fees	£135.00
Total Monthly Costs	<b>£1,875.00</b>
Monthly Net Income	-£525.00
Annual Net Income	-£6,300.00
Net Return	<mark>-3.42%</mark>

LETOR(1)DERT

### Return Stress Test Analysis Report





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

Annual Net Income -£9,000.00 Adjusted To

Net Return -4

**-4.89**%

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

Annual Net Income -£14,580.00 Adjusted To

Net Return

-7.92%

## 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 £425,000.



£425,000

#### 3 bedroom end of terrace house for sale

Sulham Walk, Reading, RG30

#### NO LONGER ADVERTISED

Freehold | Abundance of Space | Close to local amenities | Sought After Location | Open Planned K...

Marketed from 28 May 2022 to 14 Dec 2022 (200 days) by Strike, Nationwide



£415,000

5	bedroom	end	ofte	rrace	house	for s	ale

Virginia Way, Reading, Berkshire

#### NO LONGER ADVERTISED SOLD STC

New driveway New windows Three bedrooms Large garden



SOLD PRICE HISTORY



+ Add to report

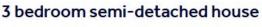
## **Rent Comparables Report**

This property is situated in a high demand rental area with rents achieving as much as £2,000 based on the analysis carried out by our letting team at **Let Property Management**.



£2,000 pcm

£1,850 pcm



Honey End Lane, Reading, RG30

NO LONGER ADVERTISED

Marketed from 15 Jul 2024 to 9 Aug 2024 (24 days) by Haslams Estate Agents, Reading



#### 3 bedroom semi-detached house

Honey End Lane, Reading, RG30

NO LONGER ADVERTISED

RTISED LET AGREED

Marketed from 13 Dec 2024 to 18 Jan 2025 (35 days) by Haslams Estate Agents, Reading



+ Add to report



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: N/A





Standard Tenancy Agreement In Place: **N/A** 



Payment history: N/A

Current term of tenancy: N/A



Fully compliant tenancy: N/A

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.







www.letproperty.co.uk

#### Virginia Way, Reading, RG30

203404886

# 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.

