

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Virginia Way, Reading,  
RG30

203404886

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## 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...



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## Property Key Features

**3 bedroom**

**1 bathroom**

**Well Maintained Property**

**Parking Space Available**

**Factor Fees: TBC**

**Ground Rent: Freehold**

**Lease Length: Freehold**

**Market Rent: £1,350**



# Lounge





# Kitchen



# Bedrooms



# Bathroom





# Exterior





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

£ 552,000.00

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	TBC
Ground Rent	Freehold
Letting Fees	£135.00
Total Monthly Costs	£1,875.00
Monthly Net Income	-£525.00
Annual Net Income	-£6,300.00
Net Return	-3.42%



# 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                      **-4.89%**

**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

+ Add to report



£415,000

## 3 bedroom end of terrace house for sale

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

## 3 bedroom semi-detached house

Honey End Lane, Reading, RG30

NO LONGER ADVERTISED

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

+ Add to report



£1,850 pcm

## 3 bedroom semi-detached house

Honey End Lane, Reading, RG30

NO LONGER ADVERTISED

LET AGREED

Marketed from 13 Dec 2024 to 18 Jan 2025 (35 days) by Haslams Estate Agents, 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: **N/A**
- ✓ Standard Tenancy Agreement In Place: **N/A**
- ✓ Fully compliant tenancy: **N/A**  
Fully compliant tenancy including EICR & Gas Safety in order
- ✓ Current term of tenancy: **N/A**
- ✓ Payment history: **N/A**

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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