

LET PROPERTY PACK

INVESTMENT INFORMATION

Oliver Street, Coventry, CV6

214536647

 www.letproperty.co.uk





Property Description

Our latest listing is in Oliver Street, Coventry, CV6

Get instant cash flow of **£1,789** per calendar month with a **10.1%** Gross Yield for investors.

This property has a potential to rent for **£2,200** which would provide the investor a Gross Yield of **12.4%** 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...



Oliver Street, Coventry,
CV6

214536647



Property Key Features

HMO

4 bathroom

Ensuite

Spacious Rooms

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £1,789

Market Rent: £2,200

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £213,000.00 and borrowing of £159,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 213,000.00

25% Deposit	£53,250.00
SDLT Charge	£12,410
Legal Fees	£1,000.00
Total Investment	£66,660.00

Projected Investment Return



The monthly rent of this property is currently set at £1,789 per calendar month but the potential market rent is

£ 2,200

Returns Based on Rental Income	£1,789	£2,200
Mortgage Payments on £159,750.00 @ 5%	£665.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£178.90	£220.00
Total Monthly Costs	£859.53	£900.63
Monthly Net Income	£929.48	£1,299.38
Annual Net Income	£11,153.70	£15,592.50
Net Return	16.73%	23.39%

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 **£11,192.50**
Adjusted To

Net Return **16.79%**

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

Annual Net Income **£12,397.50**
Adjusted To

Net Return **18.60%**

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 £230,000.



£230,000

4 bedroom end of terrace house for sale

Bryn Road, Coventry, CV6

CURRENTLY ADVERTISED

SOLD STC

Marketed from 5 Jun 2024 by HR Estate Agents, Coventry

+ Add to r



£190,000

4 bedroom end of terrace house for sale

522 Stoney Stanton Road, Foleshill, Coventry, West Midlands CV6 5FS

NO LONGER ADVERTISED

Marketed from 4 Dec 2024 to 2 Jan 2025 (29 days) by Loveitts, Coventry - Auction

+ Add to r

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,200 based on the analysis carried out by our letting team at **Let Property Management**.



£2,200 pcm

4 bedroom end of terrace house

Awson Street, Coventry, CV6

NO LONGER ADVERTISED

Marketed from 25 Mar 2024 to 22 Apr 2024 (27 days) by OpenRent, London

+ Add to report



£1,200 pcm

4 bedroom terraced house

Mulliner Street, Coventry, West Midlands, CV6

NO LONGER ADVERTISED

Marketed from 20 May 2024 to 7 Jun 2024 (17 days) by Your Move, Bedworth

+ 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**



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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