

LET PROPERTY PACK

INVESTMENT INFORMATION

Briton Court, Spalding,
PE11

217796932

 www.letproperty.co.uk





Property Description

Our latest listing is in Briton Court, Spalding, PE11

Get instant cash flow of **£1,500** per calendar month with a **7.5%** Gross Yield for investors.

For investors that are looking for a reliable long term investment, this portfolio 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...



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Property Key Features

A Portfolio of 2 Flats

2 Bathrooms

Overlooking Balconies

Private Garage Parking

Factor Fees: £304.00 PM

Ground Rent: £1.66 PM

Lease Length: 957 years each

Current Rent: £1,500

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £241,000.00 and borrowing of £180,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 241,000.00

25% Deposit	£60,250.00
SDLT Charge	£14,370
Legal Fees	£1,000.00
Total Investment	£75,620.00

Projected Investment Return



The monthly rent of this property is currently set at £1,500 per calendar month.



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	£1,500
Mortgage Payments on £180,750.00 @ 5%	£753.13
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£304.00
Ground Rent	£1.66
Letting Fees	£150.00
Total Monthly Costs	£1,223.79
Monthly Net Income	£276.22
Annual Net Income	£3,314.58
Net Return	4.38%

Return **Stress Test** Analysis Report



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

Annual Net Income **£314.58**
Adjusted To

Net Return **0.42%**

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

Annual Net Income **-£280.50**
Adjusted To

Net Return **-0.37%**

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 £375,000.



£375,000

4 bedroom detached house for sale

Magellan Way, Spalding, PE11

NO LONGER ADVERTISED

SOLD STC

Marketed from 22 Mar 2024 to 6 Sep 2024 (167 days) by Belvoir, Spalding

+ Add to report



£350,000

4 bedroom detached house for sale

Magellan Way, Spalding

NO LONGER ADVERTISED

SOLD STC

Marketed from 21 Aug 2023 to 13 Mar 2024 (204 days) by William H. Brown, Spalding

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,800 based on the analysis carried out by our letting team at **Let Property Management**.



£1,800 pcm

3 bedroom bungalow

+ Add to report

Fennell Road, Pinchbeck, Spalding, Lincolnshire, PE11

NO LONGER ADVERTISED

LET AGREED

Marketed from 18 Nov 2024 to 28 Jan 2025 (71 days) by EweMove, Covering East Midlands



£1,500 pcm

3 bedroom detached bungalow

+ Add to report

Sherwood Drive, Spalding, Lincolnshire, PE11

NO LONGER ADVERTISED

LET AGREED

Marketed from 20 May 2024 to 10 Jul 2024 (50 days) by EweMove, Covering East Midlands

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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