

LET PROPERTY PACK

INVESTMENT INFORMATION

Cobden Street, Kettering,
NN16 8ER

217239036

 www.letproperty.co.uk





Property Description

Our latest listing is in Cobden Street, Kettering, NN16 8ER

Get instant cash flow of **£650** per calendar month with a **7.8%** Gross Yield for investors.

This property has a potential to rent for **£706** which would provide the investor a Gross Yield of **8.47%** if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition and a rental income that ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

Don't miss out on this fantastic investment opportunity...



Cobden Street, Kettering,
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Property Key Features

1 Bedroom

1 Bathroom

On-street parking

Shared rear garden

Factor Fees: £75 pm

Ground Rent: TBC

Lease Length: TBC

Current Rent: £650

Market Rent: £706

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £115,000.00 and borrowing of £86,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 115,000.00

25% Deposit

£28,750.00

Stamp Duty ADS @ 8%

[Field - Stamp Duty ADS @ 8%]

LBTT Charge

[Field - LBTT Charge]

Legal Fees

£1,000.00

Total Investment

£35,500.00

Projected Investment Return



The monthly rent of this property is currently set at £650 per calendar month but the potential market rent is

£ 706



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	£650	£706
Mortgage Payments on £86,250.00 @ 5%	£359.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£75.00	
Ground Rent	TBC	
Letting Fees	£65.00	£70.60
Total Monthly Costs	£514.38	£519.98
Monthly Net Income	£135.63	£186.03
Annual Net Income	£1,627.50	£2,232.30
Net Return	4.58%	6.29%

Return **Stress Test** Analysis Report



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

Annual Net Income **£820.30**
Adjusted To

Net Return **2.31%**

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



Annual Net Income **£507.30**
Adjusted To

Net Return **1.43%**

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 £130,000.

 <p>£130,000</p>	<p>1 bedroom apartment for sale</p> <p>Shortland Road, Kettering, Northamptonshire, NN15</p> <p>NO LONGER ADVERTISED SOLD STC</p> <p>Marketed from 13 Mar 2024 to 11 Nov 2024 (242 days) by Sell It!, Kettering</p> <p>Modern Finish Throughout Numerous Integrated Appliances Allocated Parking Space New Build W...</p>
 <p>£129,950</p>	<p>1 bedroom flat for sale</p> <p>Shortland Road, Kettering</p> <p>NO LONGER ADVERTISED SOLD STC</p> <p>Marketed from 19 Sep 2023 to 15 Jul 2024 (299 days) by Connells, Kettering</p> <p>One Bedroom Ground Floor Apartment Popular Location Well Presented Off Road Parking ...</p>

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £750 based on the analysis carried out by our letting team at **Let Property Management**.



£750 pcm

1 bedroom apartment

+ Add to report

Reservoir Road, Kettering, NN16

CURRENTLY ADVERTISED

Marketed from 7 May 2014 by Let It!, Kettering

Residential Location | Modern Kitchen with Appliances | Modern Bathroom | Double Bedroom | Alloc...



£725 pcm

1 bedroom flat

+ Add to report

Reservoir Road, Knoll Court, Kettering

NO LONGER ADVERTISED

Marketed from 13 Jan 2024 to 15 Jan 2024 (1 days) by Oscar James, Kettering

FABULOUS ONE BEDROOM APARTMENT Situated in the North end of Kettering in a modern block is this G...

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.



www.letproperty.co.uk

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PROPERTY ID: 217239036

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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