

LET PROPERTY PACK

INVESTMENT INFORMATION

Victoria Road, Torquay, TQ1

217193326

 www.letproperty.co.uk





Property Description

Our latest listing is in Victoria Road, Torquay, TQ1

Get instant cash flow of **£1,220** per calendar month with a **6.1%** Gross Yield for investors.

This property has a potential to rent for **£1,450** which would provide the investor a Gross Yield of **7.3%** if the rent was increased to market rate.

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



Victoria Road, Torquay,
TQ1

217193326



Property Key Features

Portfolio of 2 Flats

3 Bedrooms and 2 Bathrooms

Good Condition

Rear Garden Space

Factor Fees: £0.00

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £1,220

Market Rent: £1,450

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £240,000.00 and borrowing of £180,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 240,000.00

25% Deposit	£60,000.00
SDLT Charge	£14,300
Legal Fees	£1,000.00
Total Investment	£75,300.00

Projected Investment Return



Our industry leading letting agency **Let Property Management** can provide advice on achieving full market rent.



The monthly rent of this property is currently set at £1,220 per calendar month but the potential market rent is

£ 1,450

Returns Based on Rental Income	£1,220	£1,450
Mortgage Payments on £180,000.00 @ 5%	£750.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£122.00	£145.00
Total Monthly Costs	£887.00	£910.00
Monthly Net Income	£333.00	£540.00
Annual Net Income	£3,996.00	£6,480.00
Net Return	5.31%	8.61%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,580.00**
Adjusted To

Net Return **4.75%**

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

Annual Net Income **£2,880.00**
Adjusted To

Net Return **3.82%**

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 £240,000.



£240,000

3 bedroom end of terrace house for sale

Lower Ellacombe Church Road, Torquay

NO LONGER ADVERTISED

UNDER OFFER

Marketed from 18 May 2022 to 25 Jan 2023 (252 days) by HS Owen, Torquay

+ Add to report



£189,950

Block of apartments for sale

Victoria Road Torquay

NO LONGER ADVERTISED

SOLD STC

Marketed from 1 Mar 2021 to 7 Jan 2022 (311 days) by Ridgewater, Torquay

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,450 based on the analysis carried out by our letting team at **Let Property Management**.



£1,450 pcm

3 bedroom terraced house

Ellacombe Road, Torquay, TQ1

NO LONGER ADVERTISED

Marketed from 5 Oct 2023 to 1 Nov 2023 (27 days) by OpenRent, London

+ Add to report



£1,200 pcm

3 bedroom house

Zero Deposit Guarantee Available*

NO LONGER ADVERTISED

Marketed from 8 Sep 2023 to 11 Sep 2023 (3 days) by Miller Lettings, Torquay

+ 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**



Current term of tenancy: **2 years+**



Standard Tenancy Agreement In Place: **YES**



Payment history: **On time for length of tenancy**



Fully compliant tenancy: **YES**

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.



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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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