

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Vista, Fratton Way, Southsea, PO4

209592033











## **Property Description**

Our latest listing is in Vista, Fratton Way, Southsea, PO4

Get instant cash flow of £1,275 per calendar month with a 7.7% Gross Yield for investors.

This property has a potential to rent for £1,325 which would provide the investor a Gross Yield of 8.0% 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...







Vista, Fratton Way, Southsea, PO4



## **Property Key Features**

2 Bedrooms

2 Bathrooms

**Balcony** 

**Good Condition** 

Factor Fees: £0.00

**Ground Rent: Leasehold** 

Lease Length: Leasehold

Current Rent: £1,275

Market Rent: £1,325

209592033

# Lounge









# Kitchen









# **Bedrooms**









# Bathroom



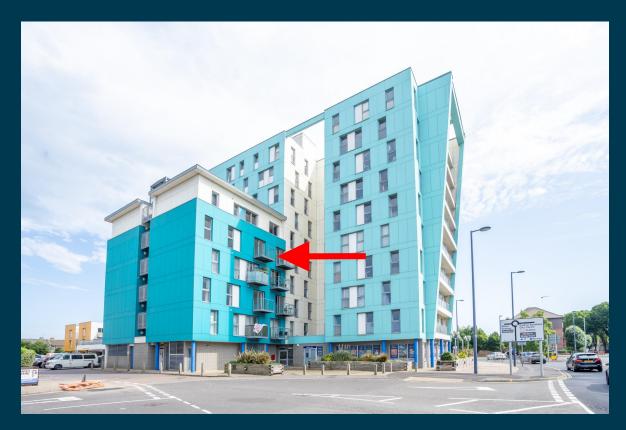






# **Exterior**









## **Initial Outlay**





Figures based on assumed purchase price of £200,000.00 and borrowing of £150,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£50,000.00** 

SDLT Charge £11,500

Legal Fees £1,000.00

Total Investment £62,500.00

## **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 £1,275 per calendar month but the potential market rent is



Returns Based on Rental Income	£1,275	£1,325
Mortgage Payments on £150,000.00 @ 5%	£625.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Leasehold	
Letting Fees	£127.50	£132.50
Total Monthly Costs	£767.50	£772.50
Monthly Net Income	£507.50	£552.50
Annual Net Income	£6,090.00	£6,630.00
Net Return	9.74%	10.61%

## Return Stress Test Analysis Report





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

Annual Net Income

£3,980.00

Adjusted To

Net Return

6.37%

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

Annual Net Income

£3,630.00

Adjusted To

Net Return

**5.81%** 

## 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 £220,000.



£220,000

#### 2 bedroom apartment for sale

+ Add to report

Fratton Way, Southsea

NO LONGER ADVERTISED

Marketed from 20 Jun 2023 to 11 Sep 2023 (82 days) by Lawson Rose, Southsea



£160,000

#### 2 bedroom flat for sale

+ Add to report

Fratton Way, Southsea

NO LONGER ADVERTISED

SOLD STC

Marketed from 18 Oct 2022 to 8 Sep 2023 (324 days) by Fox & Sons, Southsea

## Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,350 based on the analysis carried out by our letting team at **Let Property Management**.



£1,350 pcm

£1,100 pcm

2 bedroom flat

+ Add to report

Vista Fratton Way, Southsea, Hampshire, PO4

NO LONGER ADVERTISED

LET AGREED

Marketed from 3 Mar 2025 to 2 Apr 2025 (30 days) by Your Move Lettings, Southsea



2 bedroom flat

+ Add to report

Vista Fratton Way, Southsea, Hampshire, PO4

NO LONGER ADVERTISED

LET AGREED

Marketed from 2 Dec 2022 to 8 Feb 2023 (68 days) by Your Move Lettings, Southsea

#### **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: 1 year



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.





# Interested in this property investment?

Call us on **0141 478 0985** 



Vista, Fratton Way, Southsea, PO4



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.