

LET PROPERTY PACK

INVESTMENT INFORMATION

Richmond Avenue,
Ilkeston, DE7 8QY

217440873

 www.letproperty.co.uk





Property Description

Our latest listing is in Richmond Avenue, Ilkeston, DE7 8QY

Get instant cash flow of **£775** per calendar month with a **6.41%** Gross Yield for investors.

This property has a potential to rent for **£975** which would provide the investor a Gross Yield of **8.07%** 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...



Richmond Avenue,
Ilkeston, DE7 8QY

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Property Key Features

3 Bedrooms

1 Bathroom

Conservatory

On-Street Parking

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £775

Market Rent: £975

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £167,000.00 and borrowing of £125,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 167,000.00

25% Deposit £41,750.00

SDLT Charge £9,190

Legal Fees £1,000.00

Total Investment £51,940.00

Projected Investment Return



The monthly rent of this property is currently set at £775 per calendar month but the potential market rent is

£ 975



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



Returns Based on Rental Income	£775	£975
Mortgage Payments on £125,250.00 @ 5%	£521.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£77.50	£97.50
Total Monthly Costs	£614.38	£634.38
Monthly Net Income	£160.63	£340.63
Annual Net Income	£1,927.50	£4,087.50
Net Return	3.71%	7.87%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,137.50**
Adjusted To

Net Return **4.12%**

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

Annual Net Income **£1,582.50**
Adjusted To

Net Return **3.05%**

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 £180,000.



£180,000

3 bedroom terraced house for sale

+ Add to report

Nottingham Road, Eastwood, Nottingham

NO LONGER ADVERTISED

SOLD STC

Marketed from 19 Jul 2024 to 3 Mar 2025 (226 days) by Burchell Edwards, Eastwood

Three bedrooms | Off road parking | Recently renovated | Two reception rooms | Private secure gar...



£170,000

3 bedroom terraced house for sale

+ Add to report

Branklene Close, Kimberley, Nottingham, NG16

NO LONGER ADVERTISED

SOLD STC

Marketed from 3 Apr 2024 to 6 Sep 2024 (155 days) by Watsons Estate Agents, Nottingham

Mid Terrace House | 3 Bedrooms | Fitted Kitchen Diner | Downstairs WC | Private Rear Garden | Wa...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,200 based on the analysis carried out by our letting team at **Let Property Management**.



£1,200 pcm

3 bedroom terraced house

Riverside House, Station Road, Ilkeston

NO LONGER ADVERTISED

Marketed from 23 Aug 2024 to 26 Nov 2024 (94 days) by Renshaw Estates, Ilkeston

THREE BEDROOM | THREE ENSUITES | SPACIOUS PROPERTY | LARGE DRIVEWAY | AVAILABLE NOW | NEAR AMENIT...

+ Add to report



£995 pcm

3 bedroom terraced house

Stanton Road, Ilkeston

NO LONGER ADVERTISED

LET AGREED

Marketed from 25 Mar 2025 to 11 Apr 2025 (16 days) by Boxall Brown & Jones, Derby

Situated in the heart of Ilkeston, within a short walk of the vibrant town centre, this is a beau...

+ 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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