

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Midland Road, Luton, LU2

219580936











### **Property Description**

Our latest listing is in Midland Road, Luton, LU2

Get instant cash flow of £1,200 per calendar month with a 7.4% Gross Yield for investors.

This property has a potential to rent for £1,410 which would provide the investor a Gross Yield of 8.7% if the rent was increased to market rate.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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







Midland Road, Luton, LU2



2 Bedrooms

2 Bathrooms

**Fully-Equipped Kitchen** 

**Open-Plan Lounge and Dining** 

Factor Fees: £350.00 PM

**Ground Rent: TBC** 

Lease Length: 110 years

Current Rent: £1,200

Market Rent: £1,410

## Lounge









## Kitchen









## Bedrooms









## Bathroom









## **Exterior**





## **Initial Outlay**





Figures based on assumed purchase price of £194,000.00 and borrowing of £145,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£48,500.00** 

SDLT Charge £11,080

Legal Fees £1,000.00

Total Investment £60,580.00

### **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 £1,200 per calendar month but the potential market rent is



Returns Based on Rental Income	£1,200	£1,410
Mortgage Payments on £145,500.00 @ 5%	£606.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£350.00	
Ground Rent	ТВС	
Letting Fees	£120.00	£141.00
Total Monthly Costs	£1,091.25	£1,112.25
Monthly Net Income	£108.75	£297.75
Annual Net Income	£1,305.00	£3,573.00
Net Return	2.15%	5.90%

### Return Stress Test Analysis Report





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

Annual Net Income

£753.00

Adjusted To

Net Return

1.24%

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

Annual Net Income

£663.00

Adjusted To

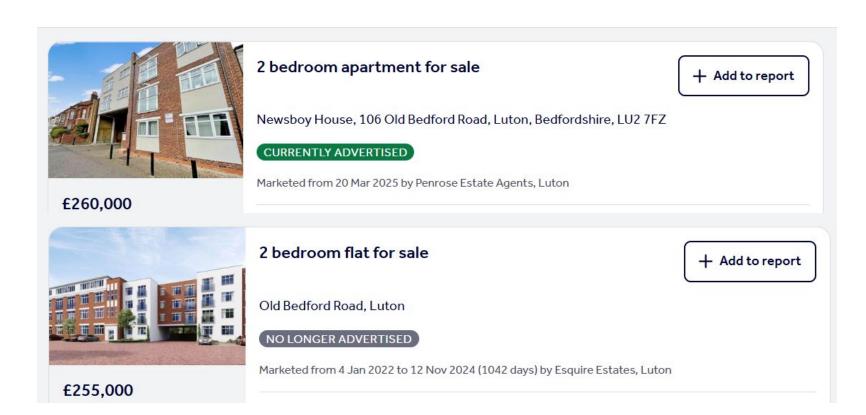
Net Return

1.09%

### 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 £260,000.



### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £2,550 based on the analysis carried out by our letting team at **Let Property Management**.



£2,550 pcm

#### 2 bedroom penthouse

Midland Apartments, Luton, LU2

#### NO LONGER ADVERTISED

Marketed from 7 May 2024 to 9 Aug 2024 (93 days) by OpenRent, London



£1,750 pcm

#### 2 bedroom penthouse

Cresta House, Luton, LU1

#### NO LONGER ADVERTISED

Marketed from 19 Aug 2025 to 21 Aug 2025 (2 days) by OpenRent, London

+ Add to report

+ 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: 3 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.





Interested in this property investment?

Call us on **0141 478 0985** 



Midland Road, Luton, LU2



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.