

LET PROPERTY PACK

INVESTMENT INFORMATION

Lorne Road, Leicester, LE2

220347788

 www.letproperty.co.uk





Property Description

Our latest listing is in Lorne Road, Leicester, LE2

Get instant cash flow of **£2,985** per calendar month with a **8.7%** Gross Yield for investors.

This property has a potential to rent for **£3,500** which would provide the investor a Gross Yield of **10.2%** 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...



Lorne Road, Leicester, LE2

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Property Key Features

6 Bedrooms

6 Bathrooms

Modern Kitchen

Good Condition

Factor Fees: £0.00

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £2,985

Market Rent: £3,500

Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £410,000.00 and borrowing of £307,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 410,000.00

25% Deposit	£102,500.00
SDLT Charge	£31,000
Legal Fees	£1,000.00
Total Investment	£134,500.00

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 £2,985 per calendar month but the potential market rent is

£3,500

Returns Based on Rental Income	£2,985	£3,500
Mortgage Payments on £307,500.00 @ 5%	£1,281.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£298.50	£350.00
Total Monthly Costs	£1,594.75	£1,646.25
Monthly Net Income	£1,390.25	£1,853.75
Annual Net Income	£16,683.00	£22,245.00
Net Return	12.40%	16.54%

Return **Stress Test** Analysis Report



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

Annual Net Income **£15,245.00**
Adjusted To

Net Return **11.33%**

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

Annual Net Income **£16,095.00**
Adjusted To

Net Return **11.97%**

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 £420,000.



£465,000

4 bedroom terraced house for sale

+ Add to report

Howard Road, Clarendon Park, Leicester

NO LONGER ADVERTISED

SOLD STC

Marketed from 24 Mar 2022 to 27 Jul 2022 (125 days) by Oliver Rayns, Leicester



£365,000

4 bedroom detached house for sale

+ Add to report

St Leonards Road, Clarendon Park, Leicester, Leicestershire, LE2 1WS

NO LONGER ADVERTISED

SOLD STC

Marketed from 25 May 2021 to 11 Feb 2022 (261 days) by Barkers, Leicester

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £3,600 based on the analysis carried out by our letting team at **Let Property Management**.



£3,600 pcm

4 bedroom terraced house

Lytton Road, Leicester

NO LONGER ADVERTISED

Marketed from 2 Aug 2022 to 5 Aug 2022 (3 days) by Barkers, Leicester

+ Add to report



£2,600 pcm

5 bedroom terraced house

Adderley Road, Leicester

NO LONGER ADVERTISED

Marketed from 16 Nov 2023 to 17 Jan 2024 (61 days) by Barkers, Leicester

+ 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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