

LET PROPERTY PACK

INVESTMENT INFORMATION

Rushdon Close, Romford,
RM1

217121007

 www.letproperty.co.uk





Property Description

Our latest listing is in Rushdon Close, Romford, RM1

Get instant cash flow of **£1,100** per calendar month with a **6.4%** Gross Yield for investors.

This property has a potential to rent for **£1,500** which would provide the investor a Gross Yield of **8.7%** 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...



Rushdon Close, Romford,
RM1

217121007



Property Key Features

1 Bedroom

1 Bathroom

Spacious Lounge

Well-Equipped Kitchen

**Service Charge and Ground Rent:
£115.00 PM**

Lease Length: 959 years

Current Rent: £1,100

Market Rent: £1,500

Lounge



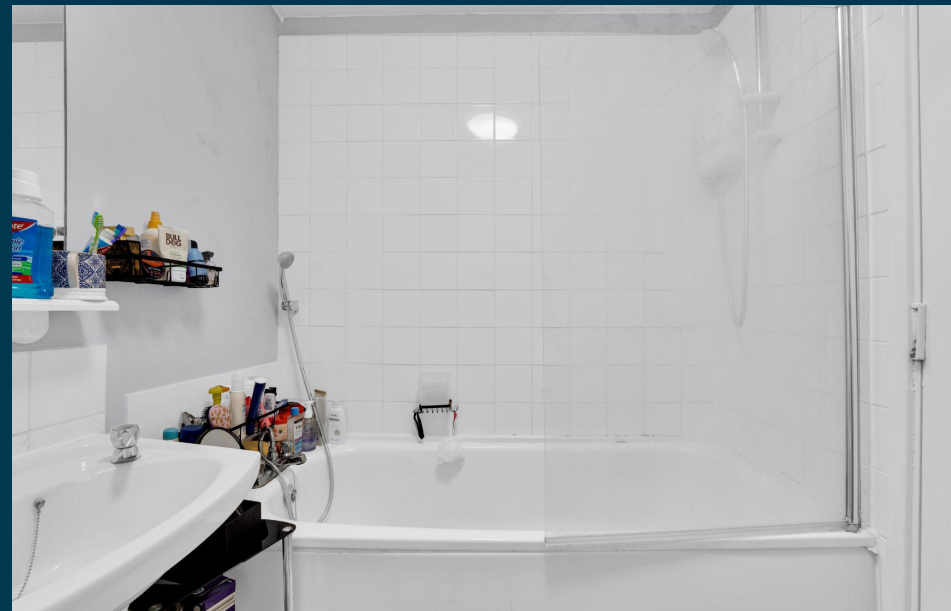
Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £207,000.00 and borrowing of £155,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 207,000.00

25% Deposit	£51,750.00
SDLT Charge	£11,990
Legal Fees	£1,000.00
Total Investment	£64,740.00

Projected Investment Return



The monthly rent of this property is currently set at £1,100 per calendar month but the potential market rent is

£ 1,500



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



Returns Based on Rental Income	£1,100	£1,500
Mortgage Payments on £155,250.00 @ 5%	£646.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£115.00	
Ground Rent		
Letting Fees	£110.00	£150.00
Total Monthly Costs	£886.88	£926.88
Monthly Net Income	£213.13	£573.13
Annual Net Income	£2,557.50	£6,877.50
Net Return	3.95%	10.62%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,877.50**
Adjusted To

Net Return **5.99%**

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

Annual Net Income **£3,772.50**
Adjusted To

Net Return **5.83%**

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

1 bedroom flat for sale

Rushdon Close, Romford, RM1

NO LONGER ADVERTISED

Marketed from 5 Feb 2024 to 26 Feb 2024 (21 days) by YOUR MOVE Stewart & Co, Havering

+ Add to report



£160,000

1 bedroom apartment for sale

Rushdon Close, Romford

NO LONGER ADVERTISED

SOLD STC

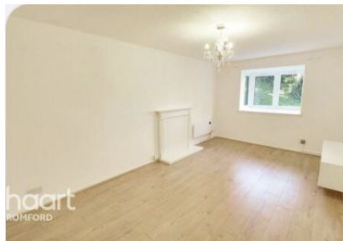
Marketed from 9 Jul 2021 to 18 Mar 2022 (251 days) by haart, Romford

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,500 based on the analysis carried out by our letting team at **Let Property Management**.



£1,500 pcm

2 bedroom flat

Rushdon Close - Romford - RM1

NO LONGER ADVERTISED

LET AGREED

Marketed from 23 Nov 2023 to 31 Dec 2024 (403 days) by haart, Romford Lettings

+ Add to report



£995 pcm

1 bedroom flat

Rushdon Close - Romford - RM1

NO LONGER ADVERTISED

LET AGREED






Marketed from 1 Nov 2021 to 20 Nov 2021 (18 days) by haart, Romford Lettings

+ Add to report

Current Tenant Profile



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.



 www.letproperty.co.uk

Rushdon Close, Romford, RM1

217121007

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.



LETPROPERTY