LET PROPERTY PACK

INVESTMENT INFORMATION

King Street, Kettering,
NN16

230546477

www.letproperty.co.uk





Property Description

Our latest listing is in King Street, Kettering, NN16

Get instant cash flow of **£24,291** per calendar month with a **11.5%** Gross Yield for investors.

This property has a potential to rent for **£26,106** which would provide the investor a Gross Yield of **12.4%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfected 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...



King Street, Kettering, NN16

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Property Key Features

- Portfolio of 10 HMOs
- Multiple Bathrooms
- Spacious Living Spaces
- Well-Equipped Kitchens
- Factor Fees: £0.00
- Ground Rent: Freehold
- Lease Length: Freehold
- Current Rent: £24,291
- Market Rent: £26,106

Lounge







Kitchen







Bedrooms







Bathroom







Exterior







Initial Outlay



Figures based on assumed purchase price of £2,530,000.00 and borrowing of £1,897,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 2,530,000.00

25% Deposit	**£632,500.00**
SDLT Charge	**£343,850**
Legal Fees	**£1,000.00**
Total Investment	**£977,350.00**

Projected Investment Return



The monthly rent of this property is currently set at £24,291 per calendar month but the potential market rent is

£ 26,106

Returns Based on Rental Income	£24,291	£26,106
Mortgage Payments on £1,897,500.00 @ 5%	£7,906.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£2,429.10	£2,610.60
Total Monthly Costs	£10,350.35	£10,531.85
Monthly Net Income	£13,940.65	£15,574.15
Annual Net Income	£167,287.80	£186,889.80
Net Return	17.12%	19.12%

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

Return Stress Test Analysis Report



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

Annual Net Income Adjusted To	**£134,677.80**
Net Return	**13.78%**

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

Annual Net Income Adjusted To	**£148,939.80**
Net Return	**15.24%**

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 at the latest**
- 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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