LET PROPERTY PACK

INVESTMENT INFORMATION

Prosperity House, Gower Street, Derby, DE1

230410590

www.letproperty.co.uk



LETPROPERTY



Property Description

Our latest listing is in Prosperity House, Gower Street, Derby, DE1

Get instant cash flow of **£700** per calendar month with a **12.0%** Gross Yield for investors.

This property has a potential to rent for **£906** which would provide the investor a Gross Yield of **15.5%** 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...



Prosperity House, Gower Street, Derby, DE1

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Property Key Features

2 Bedroom

1 Bathroom

Spacious Rooms

Close proximity to valuable amenities

Factor Fees: £0.00

Ground Rent: FREEHOLD

Lease Length: FREEHOLD

Current Rent: £700

Market Rent: £906

Lounge







Kitchen







Bedrooms







Bathroom





Exterior







Initial Outlay



Figures based on assumed purchase price of £70,000.00 and borrowing of £52,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 70,000.00

25% Deposit	**£17,500.00**
SDLT Charge	**£3,500**
Legal Fees	**£1,000.00**
Total Investment	**£22,000.00**

Projected Investment Return



The monthly rent of this property is currently set at £700 per calendar month but the potential market rent is

£ 906

Returns Based on Rental Income	£700	£906
Mortgage Payments on £52,500.00 @ 5%	£218.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	FREEHOLD	
Letting Fees	£70.00	£90.60
Total Monthly Costs	£303.75	£324.35
Monthly Net Income	£0.00	£581.65
Annual Net Income	£0.00	£6,979.80
Net Return	0.00%	31.73%

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	**£5,167.80**
Net Return	**23.49%**

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

Annual Net Income Adjusted To	**£5,929.80**
Net Return	**26.95%**

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 £80,000.



£80,000

2 bedroom flat for sale

+ Add to report

Landal

NO LONGER ADVERTISED

Marketed from 1 Jul 2021 to 15 Sep 2021 (75 days) by Advantage Investment, Liverpool



£78,000

2 bedroom duplex for sale

+ Add to report

43 Babington Court, Gower Street, Derby DE1 1RH

NO LONGER ADVERTISED

Marketed from 17 Mar 2023 to 29 Mar 2023 (12 days) by BTG Eddisons Property Auctions, Nationwide

Rent Comparables Report

This property is situated in a high demand rental area with rents achieving as much as £925 based on the analysis carried out by our letting team at **Let Property Management**.



£925 pcm

2 bedroom apartment

+ Add to report

Babington Court, Gower Street

NO LONGER ADVERTISED LET AGREED

Marketed from 11 Jul 2025 to 3 Sep 2025 (54 days) by Leaders Lettings, Derby



£925 pcm

2 bedroom flat

+ Add to report

Gower Street, Derby, Derbyshire, DE1

NO LONGER ADVERTISED LET AGREED

Marketed from 7 Apr 2026 to 31 Jul 2026 (115 days) by Leaders Lettings, Derby

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 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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