

LET PROPERTY PACK

INVESTMENT INFORMATION

Foleshill Road Coventry,
CV1 4LP

205134241

 www.letproperty.co.uk





Property Description

Our latest listing is in Foleshill Road Coventry, CV1 4LP

Get instant cash flow of **£1,100** per calendar month with a **8.3%** Gross Yield for investors.

This property has a potential to rent for **£1,150** which would provide the investor a Gross Yield of **8.6%** if the rent was increased to market rate.

This property would be the perfect addition to an investors portfolio as it is in the ideal location for those wanting to rent and it's able to generate a rewarding rental income.

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



Foleshill Road Coventry,
CV1 4LP

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Property Key Features

2 bedroom

1 bathroom

Great Condition

Modern Kitchen

Factor Fees: £145.80

Ground Rent: £150.00

Lease Length: 143

Current Rent: £1,100

Market Rent: £1,150

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £160,000.00 and borrowing of £120,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 160,000.00

25% Deposit	£40,000.00
SDLT Charge	£4,800
Legal Fees	£1,000.00
Total Investment	£45,800.00

Projected Investment Return



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

£ 1,150

Returns Based on Rental Income	£1,100	£1,150
Mortgage Payments on £120,000.00 @ 5%	£500.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£145.80	
Ground Rent	£150.00	
Letting Fees	£110.00	£115.00
Total Monthly Costs	£920.80	£925.80
Monthly Net Income	£179.20	£224.20
Annual Net Income	£2,150.40	£2,690.40
Net Return	4.70%	5.87%

Our industry leading letting agency **Let Property Management** has an existing relationship with the tenant in situ and 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 **£390.40**
Adjusted To

Net Return **0.85%**

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

Annual Net Income **£2,090.40**
Adjusted To

Net Return **4.56%**

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 £179,995.



£179,995

2 bedroom apartment for sale

Corporation House, CITY WHARF, COVENTRY CV1

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

Sold with secured 12 months tenancy commencing August 2019 | Top floor apartment with 2 Juliet Ba...

Marketed from 27 Jun 2019 to 17 Jan 2020 (204 days) by Maison Estates Ltd, Coventry



£160,000

2 bedroom apartment for sale

Corporation House, Foleshill Road, Coventry

+ Add to report

NO LONGER ADVERTISED

Top Floor | City Wharf Development | Ideal Buy to Let opportunity | Anticipated Rent of £900pcm |...

Marketed from 2 Aug 2021 to 13 Oct 2021 (71 days) by Tailor Made Sales and Lettings, Coventry

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,600 based on the analysis carried out by our letting team at **Let Property Management**.



£1,600 pcm

2 bedroom apartment

Canal View Court, St Columbas Street, Canal Basin, Coventry, CV1 4BX

+ Add to report

NO LONGER ADVERTISED LET AGREED

Coventry City Centre | Furnished Property | Two Bedrooms | BILLS INCLUDED | Private En-Suite For ...

Marketed from 27 Mar 2023 to 1 Jun 2023 (65 days) by Loveitts, Coventry



£1,495 pcm

2 bedroom flat

Generator Hall, Electric Wharf, CV1 4JL

+ Add to report

NO LONGER ADVERTISED






Penthouse Style Apartment | Furnished | Two Double Bedrooms | Two Bathrooms | Roof Terrace | Allo...

Marketed from 29 May 2023 to 13 Jun 2023 (15 days) by haart, Coventry

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**
-  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.



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Interested in this
property investment?

Make an offer or
book a viewing

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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