

000

¥

LET PROPERTY PACK

INVESTMENT INFORMATION

Electra House, Farnsby Street, Swindon, SN1

205987238

(www.letproperty.co.uk





Property Description

Our latest listing is in Electra House, Farnsby Street, Swindon, SN1

Get instant cash flow of £725 per calendar month with a 9.7% Gross Yield for investors.

This property has a potential to rent for £779 which would provide the investor a Gross Yield of 10.4% 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...

LETPR®PERTY





Electra House, Farnsby Street, Swindon, SN1

205987238

Property Key Features

1 Bedroom

1 Bathroom

Modern Kitchen and Bathroom Good Condition Factor Fees: £60.00 Ground Rent: £25.00 Lease Length: 900 years Current Rent: £725 Market Rent: £779

Lounge and Bedroom







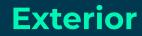




Bathroom









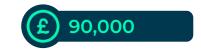






Figures based on assumed purchase price of £90,000.00 and borrowing of £67,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£22,500.00
SDLT Charge	2700
Legal Fees	£1,000.00
Total Investment	£26,200.00

Projected Investment Return



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. The monthly rent of this property is currently set at £725 per calendar month but the potential market rent is \bigcirc



Returns Based on Rental Income	£725	£779
Mortgage Payments on £67,500.00 @ 5%	£281.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£60.00	
Ground Rent	£25.00	
Letting Fees	£72.50	£77.90
Total Monthly Costs	£453.75	£459.15
Monthly Net Income	<mark>£271</mark>	£320
Annual Net Income	£3,255	£3,838
Net Return	<mark>12.42%</mark>	<mark>14.65%</mark>



Return Stress Test Analysis Report





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

Annual Net Income **£2,280** Adjusted To

Net Return 8.70%

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

Annual Net Income **£2,788** Adjusted To

Net Return 10.64%

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 £88,000.

CURRENTLY ADVERTISED



£88,000

Studio flat for sale

Electra House, Farnsby Street, Swindon, Wiltshire, SN1

+ Add to report

INVESTORS ONLY: Offered to the market with tenant in residence currently paying £600 per month un...

Marketed from 5 May 2022 by Taylors Estate Agents, Swindon



Studio flat for sale

Farnsby Street, Swindon, SN1

NO LONGER ADVERTISED

*** INVESTMENT OPPORTUNITY *** A Good Sized Studio apartment situated in the heart of Swindon Con...

Marketed from 26 Dec 2023 to 14 Mar 2024 (78 days) by Taylors Estate Agents, Swindon



£70,000

Rent Comparables Report

This property is situated in a high demand rental area with rents achieving as much as £775 based on the analysis carried out by our letting team at **Let Property Management**.



£775 pcm

£725 pcm

Studio flat



+ Add to report

Stunning executive studio apartment, Electra House, Town Centre

NO LONGER ADVERTISED LET AGREED

Studio Flat | Modern | Town Centre | Luxury apartment | Furnished

Marketed from 12 Dec 2023 to 25 Jan 2024 (44 days) by Get Sold UK, Swindon



Studio flat Electra House, Town Centre

NO LONGER ADVERTISED

LET AGREED

AVAILABLE EARLY FEBRUARY 2024 | FULLY FURNISHED | MODERN FINISH | WHITE GOODS INCLUDED | TOP FLOO...

Marketed from 9 Jan 2024 to 7 Feb 2024 (29 days) by Taylors Lettings, Swindon



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

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.



Current term of tenancy: 2 years+

Payment history: On time for length of tenancy





www.letproperty.co.uk

Electra House, Farnsby Street, Swindon, SN1

205987238

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.

