

LET PROPERTY PACK

INVESTMENT INFORMATION

High Street New Mills,
High Peak, SK22

206260441

 www.letproperty.co.uk





Property Description

Our latest listing is in High Street New Mills, High Peak, SK22

Get instant cash flow of **£800** per calendar month with a **5.2%** Gross Yield for investors.

This property has a potential to rent for **£850** which would provide the investor a Gross Yield of **5.5%** if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition and a rental income that ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

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



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Property Key Features

2 Bedrooms

1 Bathroom

Spacious Kitchen

Good Condition

Factor Fees: £0.00

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £800

Market Rent: £850

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £185,000.00 and borrowing of £138,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 185,000

25% Deposit	£46,250.00
SDLT Charge	5550
Legal Fees	£1,000.00
Total Investment	£52,800.00

Projected Investment Return



The monthly rent of this property is currently set at £800 per calendar month but the potential market rent is

£ 850

Returns Based on Rental Income	£800	£850
Mortgage Payments on £138,750.00 @ 5%	£578.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£80.00	£85.00
Total Monthly Costs	£673.13	£678.13
Monthly Net Income	£127	£172
Annual Net Income	£1,523	£2,063
Net Return	2.88%	3.91%

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 **£363**
Adjusted To

Net Return **0.69%**

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

Annual Net Income **-£713**
Adjusted To

Net Return **-1.35%**

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 £210,000.



£210,000

2 bedroom terraced house for sale

High Street, New Mills

+ Add to report

NO LONGER ADVERTISED SOLD STC

Fabulous Views | Elevated position | Convenient Position | Double Fronted | Pvc Double Glazing & ...

SOLD PRICE HISTORY



£160,000

2 bedroom end of terrace house for sale

High Street, New Mills, High Peak, Derbyshire, SK22 4AL

+ Add to report

NO LONGER ADVERTISED SOLD STC

End Of Terrace House | Set Over Three Floors | Two Bedrooms | Fitted Kitchen | Spacious Living Ro...

SOLD PRICE HISTORY

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £850 based on the analysis carried out by our letting team at **Let Property Management**.



£850 pcm

2 bedroom end of terrace house

High Street, New Mills, SK22

+ Add to report

NO LONGER ADVERTISED LET AGREED

Two Bedroom End Terraced House | Accommodation Over Three Floors | Modernised Throughout | Countr...

Marketed from 4 Oct 2023 to 23 Nov 2023 (50 days) by Sutherland Reay, New Mills



£675 pcm

2 bedroom end of terrace house

High Street; New Mills. SK22

+ Add to report

NO LONGER ADVERTISED






Stunning Views To The Rear | End Of Terrace | Beautiful Modern Kitchen With Appliances | Lounge W...

SOLD PRICE HISTORY

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: **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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