

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Muggeridge Close, South  
Croydon, CR2

206011096

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Muggerridge Close, South Croydon, CR2

Get instant cash flow of **£1,200** per calendar month with a **4.2%** Gross Yield for investors.

This property has a potential to rent for **£1,400** which would provide the investor a Gross Yield of **4.9%** 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...**



Muggeridge Close, South  
Croydon, CR2

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## Property Key Features

2 Bedroom

2 Bathroom

Lounge and Kitchen

Parking Space Available

Factor Fees: £2,400/year

Ground Rent: TBC

Lease Length: 85 years

Current Rent: £1,200

Market Rent: £1,400



# Lounge

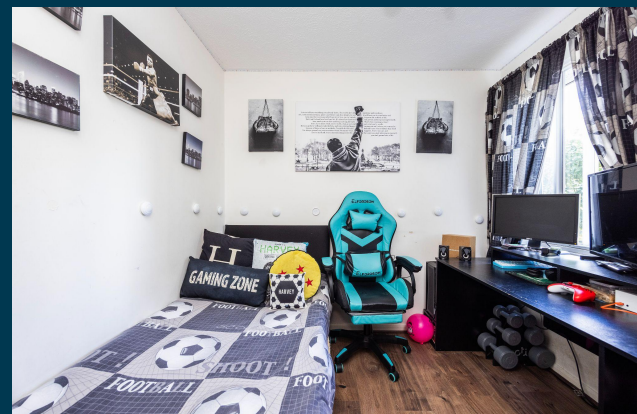




# Kitchen



# Bedrooms





# Bathroom



# Exterior





# Initial Outlay



Figures based on assumed purchase price of £340,000.00 and borrowing of £255,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

£ 340,000.00

25% Deposit	£85,000.00
SDLT Charge	£14,700
Legal Fees	£1,000.00
Total Investment	£100,700.00

# 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 £1,200 per calendar month but the potential market rent is

£ 1,400

Returns Based on Rental Income	£1,200	£1,400
Mortgage Payments on £255,000.00 @ 5%	£1,062.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£200.00	
Ground Rent	TBC	
Letting Fees	£120.00	£140.00
<b>Total Monthly Costs</b>	<b>£1,397.50</b>	<b>£1,417.50</b>
<b>Monthly Net Income</b>	<b>-£197.50</b>	<b>-£17.50</b>
<b>Annual Net Income</b>	<b>-£2,370.00</b>	<b>-£210.00</b>
<b>Net Return</b>	<b>-2.35%</b>	<b>-0.21%</b>



# Return **Stress Test** Analysis Report



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

Annual Net Income      **-£3,010.00**  
Adjusted To

Net Return                      **-2.99%**

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

Annual Net Income      **-£5,310.00**  
Adjusted To

Net Return                      **-5.27%**

# 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 £340,000.



£340,000

Floorplan

2 bedroom apartment for sale  
Normanton Road, South Croydon

+ Add to report

CURRENTLY ADVERTISED

Two double bedroom/two bathrooms | Private balcony | Immaculate condition throughout | Private pa...

Marketed from 30 Oct 2023 by Oaks Estate Agents, Croydon



£340,000

Floorplan

2 bedroom ground floor flat for sale  
Birdhurst Rise, South Croydon, CR2

+ Add to report

NO LONGER ADVERTISED SOLD STC

Charming Two Bedroom Ground Floor Conversion | Character Appeal And Modern Interiors | Bright An...

SOLD PRICE HISTORY

17 Aug 2023	£340,000
29 Nov 2002	£164,300
9 Mar 1998	£69,500

Marketed from 14 Mar 2023 to 19 Sep 2023 (188 days) by Purplebricks, covering Croydon

# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,400 based on the analysis carried out by our letting team at **Let Property Management**.



£1,400 pcm



Floorplan

## 2 bedroom ground floor flat

Sussex Road, South Croydon

+ Add to report

NO LONGER ADVERTISED LET AGREED

Stunning Ground Floor Flat | 2 Double Bedrooms Plus Study | Smart Kitchen & Bathroom | Gas Heatin...

Marketed from 9 Jun 2023 to 27 Jul 2023 (47 days) by Martin & Co, Croydon



£1,400 pcm

## 2 bedroom flat

Dornton Road, South Croydon

+ Add to report

NO LONGER ADVERTISED LET AGREED

Split-Level Conversion Flat | Two Proper Double Bedrooms | Large Living Space | Modern Kitchen &...






Marketed from 6 Jun 2023 to 10 Jul 2023 (33 days) by Martin & Co, Croydon



# 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**
-  Current term of tenancy: **3 years+**
-  Standard Tenancy Agreement In Place: **Yes**
-  Payment history: **On time for length of tenancy**
-  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.



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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.



**LETPROPERTY**