

LET PROPERTY PACK

INVESTMENT INFORMATION

Phoenix Rise Wednesbury,
WS10 7SL

203767718

 www.letproperty.co.uk





Property Description

Our latest listing is in Phoenix Rise
Wednesbury, WS10 7SL

Get instant cash flow of **£450** per calendar
month with a **9.0%** Gross Yield for investors.

This property has a potential to rent for **£600**
which would provide the investor a Gross Yield
of **12.0%** if the rent was increased to market
rate.

**With a location that is ideal for families and a
rewarding rental income, this would a great
long term investment for an investor.**

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



Phoenix Rise
Wednesbury, WS10 7SL

203767718



Property Key Features

1 bedroom

1 bathroom

Three Piece Bathroom

Easy access to local amenities

Factor Fees: £0.00

Ground Rent: 50 per year

Lease Length: 58 years

Current Rent: £450

Market Rent: £600

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £60,000 and borrowing of £45,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 60,000.00

25% Deposit	£15,000.00
SDLT Charge	£1,800
Legal Fees	£1,000.00
Total Investment	£17,800.00

Projected Investment Return



The monthly rent of this property is currently set at £450 per calendar month but the potential market rent is

£ 600

Returns Based on Rental Income	£450	£600
Mortgage Payments on £45,000.00 @ 5%	£187.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	50 per year	
Letting Fees	£45.00	£60.00
Total Monthly Costs	£247.50	£262.50
Monthly Net Income	£202.50	£337.50
Annual Net Income	£2,430.00	£4,050.00
Net Return	13.65%	22.75%

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 **£2,850.00**
Adjusted To

Net Return **16.01%**

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

Annual Net Income **£3,150.00**
Adjusted To

Net Return **17.70%**

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 £70,000.



£70,000



Floorplan

1 bedroom apartment for sale

Phoenix Rise, Wednesbury, West Midlands, WS10

+ Add to report

NO LONGER ADVERTISED

1 Bedroom Maisonette | Cash Buyers Only | First Floor | Living Room | Fitted Kitchen | Double Bed...

SOLD PRICE HISTORY

22 Mar 2002	£24,000
31 Jul 1998	£24,500



£70,000



Floorplan

1 bedroom maisonette for sale

Phoenix Rise, Wednesbury

+ Add to report

NO LONGER ADVERTISED

GROUND FLOOR MAISONETTE | ONE BEDROOM PROPERTY | COMMUNAL GARDEN | IDEAL BUY TO LET / FIRS TIME P...

SOLD PRICE HISTORY

12 Oct 2007	£69,000
27 Aug 2004	£59,500
24 Jul 1996	£23,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £650 based on the analysis carried out by our letting team at **Let Property Management**.



£650 pcm

1 bedroom apartment

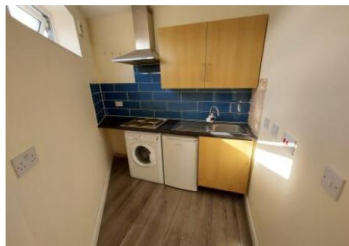
Darlaston Road, WEDNESBURY

NO LONGER ADVERTISED

ZERO DEPOSIT RENT GUARANTEE OPTION AVAILABLE | EPC RATING: TBA | GREAT LOCATION | NEWLY REFURBISHE...

Marketed from 3 Oct 2023 to 13 Oct 2023 (9 days) by Connells Lettings, Walsall

+ Add to report



£650 pcm

1 bedroom apartment

Darlaston Road, WEDNESBURY

NO LONGER ADVERTISED

ZERO DEPOSIT RENT GUARANTEE OPTION AVAILABLE | EPC RATING: TBA | AVAILABLE NOW | NEWLY REFURBISHE...

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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.



www.letproperty.co.uk

Phoenix Rise Wednesbury, WS10 7SL

PROPERTY ID: 12345678

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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