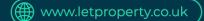


## LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Grange Street, Burnley, BB11

208591452











#### **Property Description**

Our latest listing is in Grange Street, Burnley, BB11

Get instant cash flow of £479 per calendar month with a 9.1% Gross Yield for investors.

This property has a potential to rent for £550 which would provide the investor a Gross Yield of 10.4% 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...







Grange Street, Burnley, BB11



## **Property Key Features**

3 Bedrooms

1 Bathroom

**Spacious Lounge** 

**Balcony** 

Factor Fees: £0.00

Ground Rent: £0.00

Lease Length: 999 years

**Current Rent: £479** 

Market Rent: £550

208591452

## Lounge









## Kitchen

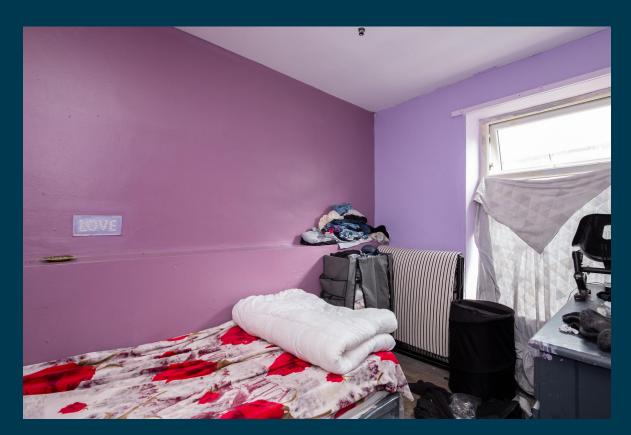






#### **Bedrooms**



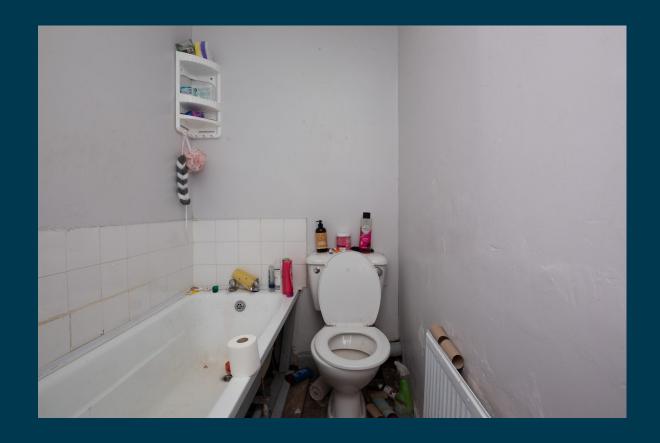






## **Bathroom**





## **Exterior**









#### **Initial Outlay**





Figures based on assumed purchase price of £63,250.00 and borrowing of £47,437.50 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£15,812.50** 

SDLT Charge 1897.5

Legal Fees £1,000.00

Total Investment £18,710.00

#### **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 £479 per calendar month but the potential market rent is



Returns Based on Rental Income	£479	£550
Mortgage Payments on £47,437.50 @ 5%	£197.66	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	£0.00	
Letting Fees	£47.90	£55.00
Total Monthly Costs	£260.56	£267.66
Monthly Net Income	£218	£282
Annual Net Income	£2,621	£3,388
Net Return	14.01%	18.11%

#### Return Stress Test Analysis Report





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

Annual Net Income

£2,288

Adjusted To

Net Return

12.23%

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

Annual Net Income

£2,439

Adjusted To

Net Return

13.04%

#### 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 £60,000.



2 bedroom terraced house for sale

Grange Street, Burnley

CURRENTLY ADVERTISED SOLD STC

Here we have For Sale this 2-Bed Mid Terrace Property on Grange Street, Burnley, BB11. Features:  $\dots$ 

£60,000

SOLD PRICE HISTORY



2 bedroom terraced house for sale

Grange Street, Burnley

NO LONGER ADVERTISED SOLD STC

MODERNISED MID TERRACE | CLOSE TO SHOPS & AMENITIES | LONG STANDING SITTING TENANT | IDEAL INVES...

£55,000

SOLD PRICE HISTORY

+ Add to report

+ Add to report

#### Rent Comparables Report



+ Add to report

+ Add to report

This property is situated in a high demand rental area with rents achieving as much as £550 based on the analysis carried out by our letting team at **Let Property Management**.



3 bedroom terraced house

Grange Street, BB11 4JZ

NO LONGER ADVERTISED LET AGREED

Rent UK Property are pleased to offer this recently refurbished three-bedroom terraced house to r...

£550 pcm

 ${\it Marketed from 16\,May\,2024\,to\,20\,May\,2024\,(4\,days)}\ by\ {\it Rent\,UK\,Property,\,Middlesborough}$ 



3 bedroom terraced house

Grange Street, Burnley, Lancashire, BB11

ICED

NO LONGER ADVERTISED

3 Bedroom House | Available NOW | Reception Room AND Dining Room | Residential Parking | Rear Yar...

£490 pcm

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



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.





# Interested in this property investment?

Call us on **0141 478 0985** 



Grange Street, Burnley, BB11



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.