

# LET PROPERTY PACK

## INVESTMENT INFORMATION

North Point, North Street,  
Leeds, LS2

208669614

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





## Property Description

Our latest listing is in North Point, North Street, Leeds, LS2

Get instant cash flow of **£735** per calendar month with a **7.1%** Gross Yield for investors.

This property has a potential to rent for **£888** which would provide the investor a Gross Yield of **8.5%** if the rent was increased to market rate.

**For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.**

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



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## Property Key Features

**2 Bedrooms**

**1 Bathroom**

**Spacious Lounge**

**Balcony**

**Factor Fees: £2400**

**Ground Rent: £150.00**

**Lease Length: 900 years**

**Current Rent: £735**

**Market Rent: £888**

# Lounge



# Kitchen



# Bedrooms



# Bathroom



# Exterior







Figures based on assumed purchase price of £125,000.00 and borrowing of £93,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

£ 125,000

25% Deposit	£31,250.00
SDLT Charge	3750
Legal Fees	£1,000.00
Total Investment	£36,000.00

# 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 £735 per calendar month but the potential market rent is

£ 888

Returns Based on Rental Income	£735	£888
Mortgage Payments on £93,750.00 @ 5%	£390.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	£150.00	
Letting Fees	£73.50	£88.80
<b>Total Monthly Costs</b>	<b>£629.13</b>	<b>£644.43</b>
<b>Monthly Net Income</b>	<b>£106</b>	<b>£244</b>
<b>Annual Net Income</b>	<b>£1,271</b>	<b>£2,923</b>
<b>Net Return</b>	<b>3.53%</b>	<b>8.12%</b>

# Return **Stress Test** Analysis Report



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

Annual Net Income      **£1,147**  
Adjusted To

Net Return                      **3.19%**

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

Annual Net Income      **£2,848**  
Adjusted To

Net Return                      **7.91%**

# 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 £135,000.



£135,000

## 2 bedroom apartment for sale

THE GALLERY APARTMENT, NORTH POINT, LEEDS, LS2 7PQ

+ Add to report

NO LONGER ADVERTISED

SOLD STC

2 MEZZANINE DOUBLE BEDROOMS | EN-SUITE BATHROOM AND HOUSE SHOWER ROOM | SET OVER 3 FLOORS | QUIRK...

Marketed from 17 Feb 2015 to 14 Jul 2015 (146 days) by Linley & Simpson, Leeds



£120,000

## 2 bedroom apartment for sale

NORTH POINT, 110 NORTH STREET, LEEDS, LS2 7PQ

+ Add to report

NO LONGER ADVERTISED

SOLD STC

TWO BEDROOMS, ONE BEING A SMALL DOUBLE | HOUSE FAMILY BATHROOM | 3RD FLOOR APARTMENT | WEST FACIN...

Marketed from 3 Mar 2017 to 23 Jun 2017 (111 days) by Linley & Simpson, Leeds

# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £900 based on the analysis carried out by our letting team at **Let Property Management**.



£900 pcm

## 1 bedroom apartment

North Point City Centre Leeds

+ Add to report

NO LONGER ADVERTISED LET AGREED

Spacious Open Plan Living | Gorgeous high ceilings | Balcony with city views | Furnished througho...

Marketed from 30 May 2024 to 31 Jul 2024 (61 days) by Bridgfords Lettings, Leeds



£725 pcm

## 2 bedroom apartment

North Point, North Street

+ Add to report

NO LONGER ADVERTISED






Two double bedrooms | Balcony | Large open plan living | Furnished | Fantastic location | Full h...

Marketed from 28 Nov 2017 to 6 Dec 2017 (7 days) by Martin & Co, Leeds City

# 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: **3 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.



**LETPROPERTY**