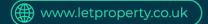


LET PROPERTY PACK

INVESTMENT INFORMATION

Charles House, 8 Winckley Sq Preston, PR1

208620030











Property Description

Our latest listing is in Charles House, 8 Winckley Sq Preston, PR1

Get instant cash flow of £850 per calendar month with a 5.9% Gross Yield for investors.

This property has a potential to rent for £1,150 which would provide the investor a Gross Yield of 8.0% 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...







Charles House, 8 Winckley Sq Preston, PR1



1 Bedroom

1 Bathroom

Spacious Rooms

Well-Maintained Property

Factor Fees: £140

Ground Rent: TBC

Lease Length: 97 Years

Current Rent: £850

Market Rent: £1,150

20862003C

Lounge









Kitchen









Bedrooms









Bathroom







Exterior









Initial Outlay





Figures based on assumed purchase price of £173,000.00 and borrowing of £129,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£43,250.00**

SDLT Charge £5,190

Legal Fees £1,000.00

Total Investment £49,440.00

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 £850 per calendar month but the potential market rent is



Returns Based on Rental Income	£850	£1,150
Mortgage Payments on £129,750.00 @ 5%	£540.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£11.60	
Ground Rent	TBC	
Letting Fees	£85.00	£115.00
Total Monthly Costs	£652.23	£682.23
Monthly Net Income	£197.78	£467.78
Annual Net Income	£2,373.30	£5,613.30
Net Return	4.80%	11.35%

Return Stress Test Analysis Report





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

Annual Net Income

£3,313.30

Adjusted To

Net Return

6.70%

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

Annual Net Income

£3,018.30

Adjusted To

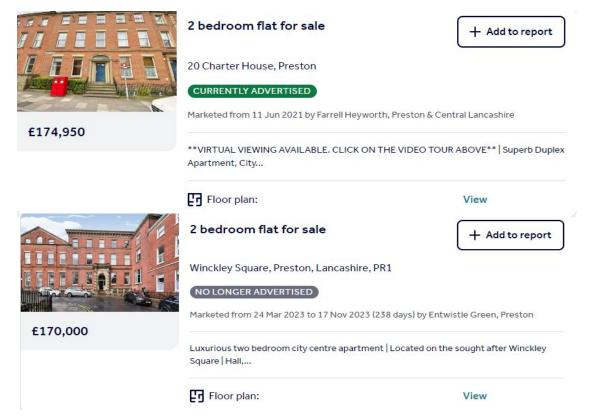
Net Return

6.10%

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 £174,950.



Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,150 based on the analysis carried out by our letting team at **Let Property Management**.



£1,150 pcm

2 bedroom apartment

+ Add to report

Winckley Square, Preston

NO LONGER ADVERTISED

LET AGREED

Marketed from 4 Apr 2024 to 23 May 2024 (49 days) by Easthams & Co, Fulwood

SUPERB LOCATION | VIEWS OF THE SQUARE | FULLY FURNISHED | 2 BEDROOMS |
PERIOD/CONTEMPORARY STYLE ...



£1,150 pcm

2 bedroom apartment

+ Add to report

Lune Street, Preston, PR1

NO LONGER ADVERTISED

Marketed from 13 Sep 2023 to 4 Oct 2023 (21 days) by Kingswood, Fulwood

Property ID 7257 * Newly Built Two Bedroom Apartment * En-Suite to Master Bedroom * Fully Furnish...

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: 2 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**



Charles House, 8 Winckley Sq Preston, PR1



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.