

LET PROPERTY PACK

INVESTMENT INFORMATION

Charles House, 8 Winckley
Sq Preston, PR1

208467355

 www.letproperty.co.uk





Property Description

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

Get instant cash flow of **£1,050** per calendar month with a **6.4%** Gross Yield for investors.

This property has a potential to rent for **£1,150** which would provide the investor a Gross Yield of **7.0%** 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

208467355



Property Key Features

2 Bedrooms

1 Bathroom

Spacious Rooms

Well-Maintained Property

Factor Fees: £150

Ground Rent: £140

Lease Length: 97 Years

Current Rent: £1,050

Market Rent: £1,150

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £196,000.00 and borrowing of £147,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 196,000.00

25% Deposit	£49,000.00
SDLT Charge	£5,880
Legal Fees	£1,000.00
Total Investment	£55,880.00

Projected Investment Return



The monthly rent of this property is currently set at £1,050 per calendar month but the potential market rent is

£ 1,150



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.



Returns Based on Rental Income	£1,050	£1,150
Mortgage Payments on £147,000.00 @ 5%	£612.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£150.00	
Ground Rent	£11.60	
Letting Fees	£105.00	£115.00
Total Monthly Costs	£894.10	£904.10
Monthly Net Income	£155.90	£245.90
Annual Net Income	£1,870.80	£2,950.80
Net Return	3.35%	5.28%

Return **Stress Test** Analysis Report



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

Annual Net Income **£650.80**
Adjusted To

Net Return **1.16%**

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

Annual Net Income **£150.00**
Adjusted To

Net Return **0.27%**

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 £199,000.



£199,000

2 bedroom apartment for sale

+ Add to report

City Bridge Apartments, Glovers Court, Preston

CURRENTLY ADVERTISED

Marketed from 13 Nov 2023 by North West Homes, Preston

Luxury Two Bedroom ApartmentTwo luxurious En-suite Bathrooms***German Appliances***Fully Fu...



£195,500

2 bedroom flat for sale

+ Add to report

The Exchange, 2 Bedroom Apartment

NO LONGER ADVERTISED

Marketed from 14 Apr 2022 to 2 Jun 2022 (48 days) by Treo Homes Investment Limited, Manchester

7% Rental Yields | Homeowners & Investors Welcome | 3433sqft 5* hotel like lobby entrance | Conci...

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

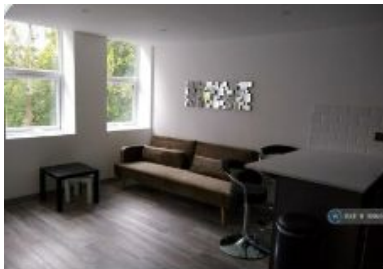
Winckley Square, Preston, Lancashire, PR1

CURRENTLY ADVERTISED

LET AGREED

Marketed from 8 Jul 2022 by Hazelwells, Preston

STUNNING LOCATION OF WINCKLEY SQUARE | 2 BED APARTMENT OVERLOOKING WINCKLEY SQUARE GARDENS | FURN...



£1,100 pcm

2 bedroom flat

+ Add to report

Charles House, Preston, PR1

NO LONGER ADVERTISED

Marketed from 14 Nov 2023 to 5 Feb 2024 (83 days) by OpenRent, London

No Agent Fees | Students Can Enquire | Property Reference Number: 1896590

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.



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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.



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