

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Springfield Rd Blackpool FY1

209070095









## **Property Description**

Our latest listing is in 32 Springfield Rd Blackpool FY1

Get instant cash flow of £2,500 per calendar month with a 3.3% Gross Yield for investors.

This property has a potential to rent for £4,500 which would provide the investor a Gross Yield of 6.0% 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...







32 Springfield Rd Blackpool FY1

2090'/0095



Consisting of two floors, with 4 flats:

- Each flat includes 2 bedrooms
- 1 bathroom in each flat
- Each flat has its own kitchen

**Spacious Rooms** 

**Well-Maintained Property** 

Factor Fees: £0.00

**Ground Rent: TBC** 

Lease Length: TBC

Current Rent: £2,500

Market Rent: £4,500

# Lounge









# Kitchen



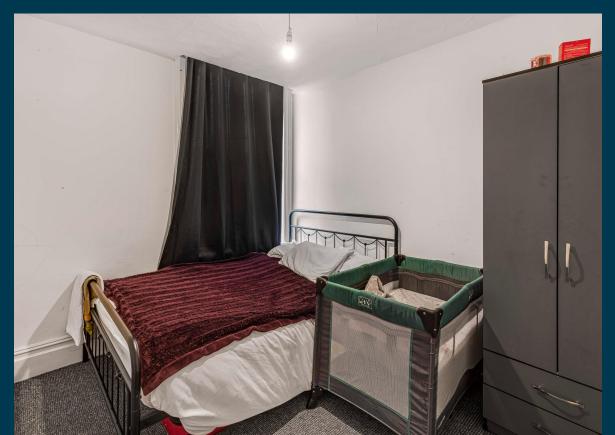






# Bedrooms









# Bathroom









## **Exterior**









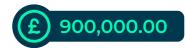
## **Initial Outlay**





Figures based on assumed purchase price of £900,000.00 and borrowing of £675,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£225,000.00** 

SDLT Charge £59,500

Legal Fees £1,000.00

Total Investment £285,500.00

## **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 £2,500 per calendar month but the potential market rent is



Returns Based on Rental Income	£2,500	£4,500
Mortgage Payments on £675,000.00 @ 5%	£2,812.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	ТВС	
Letting Fees	£250.00	£450.00
Total Monthly Costs	£3,077.50	£3,277.50
Monthly Net Income	-£577.50	£1,222.50
Annual Net Income	-£6,930.00	£14,670.00
Net Return	-2.43%	5.14%

## Return Stress Test Analysis Report





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

Annual Net Income

£5,670.00

**Adjusted To** 

Net Return

1.99%

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

Annual Net Income

£1,170.00

Adjusted To

Net Return

0.41%

## 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 £950,000.



£950,000

20 bedroom block of apartments for sale

+ Add to report

Music Hall Tavern, Blackpool, FY1

NO LONGER ADVERTISED

Marketed from 28 Jul 2021 to 29 Sep 2021 (62 days) by Auction House North West, Commercial



£875,000

Auction Date: 17th-19th August 2021 Online Auction

3 bedroom block of apartments for sale

+ Add to report

Exchange Street, Blackpool, Lancashire, FY1

NO LONGER ADVERTISED

SOLD STC

Marketed from 30 May 2023 to 4 Sep 2023 (97 days) by Aspire Properties, West Yorkshire

Impressive and historically important building redeveloped and converted into 10 spacious and wel...

Floor plan:

View

## Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £4,500 based on the analysis carried out by our letting team at **Let Property**Management.



£4,500 pcm



£2,000 pcm

#### 3 bedroom flat

Empress Drive, Blackpool, FY2

#### NO LONGER ADVERTISED

Marketed from 29 Jan 2024 to 3 May 2024 (94 days) by OpenRent, London

No Agent Fees | Bills Included | Property Reference Number: 1968614

#### 4 bedroom flat

Shannon Street, Blackpool, FY1

#### NO LONGER ADVERTISED

Marketed from 8 Sep 2023 to 9 Sep 2023 by OpenRent, London

No Agent Fees | Students Can Enquire | Property Reference Number: 1792446

+ Add to report

+ Add to report

#### **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** 



32 Springfield Rd Blackpool FY1



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.