

LET PROPERTY PACK

INVESTMENT INFORMATION

Bromsgrove Road,
Redditch, B97

208940039

 www.letproperty.co.uk





Property Description

Our latest listing is in Bromsgrove Road, Redditch, B97

Get instant cash flow of **£3,465** per calendar month with a **5.6%** Gross Yield for investors.

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 be a rewarding addition to an investor portfolio.

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



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Property Key Features

5 bedroom

5 bathroom

Parking Space Available

Garden Ground Space

Factor Fees: Freehold

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £3,465

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £748,000.00 and borrowing of £561,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 748,000.00

25% Deposit	£187,000.00
SDLT Charge	£47,340
Legal Fees	£1,000.00
Total Investment	£235,340.00

Projected Investment Return



The monthly rent of this property is currently set at £3,465 per calendar month.

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	£3,465
Mortgage Payments on £561,000.00 @ 5%	£2,337.50
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	Freehold
Ground Rent	Freehold
Letting Fees	£346.50
Total Monthly Costs	£2,699.00
Monthly Net Income	£766.00
Annual Net Income	£9,192.00
Net Return	3.91%

Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **-£28,230.00**

Net Return **-12.00%**

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

Annual Net Income Adjusted To **-£39,450.00**

Net Return **-16.76%**

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 £680,000.



£680,000

5 bedroom detached house for sale

+ Add to report

Purshall Close, Southcrest, Redditch B97 4PD

NO LONGER ADVERTISED

SOLD STC

Marketed from 2 Aug 2022 to 23 Jan 2024 (539 days) by Arden Estates, Redditch



£530,000

5 bedroom detached house for sale

+ Add to report

Purshall Close, Redditch, B97

NO LONGER ADVERTISED






SOLD STC

Marketed from 7 Aug 2022 to 31 Oct 2022 (85 days) by Dixons, Redditch

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: **Move in within the last 2 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.



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