

LET PROPERTY PACK

INVESTMENT INFORMATION

Rice Lane, Wallasey, CH44

209915208

 www.letproperty.co.uk





Property Description

Our latest listing is in Rice Lane, Wallasey, CH44

Get instant cash flow of **£800** per calendar month with a **5.5%** Gross Yield for investors.

This property has a potential to rent for **£936** which would provide the investor a Gross Yield of **6.5%** 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...



Rice Lane, Wallasey, CH44

209915208



Property Key Features

4 Bedrooms

2 Bathrooms

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

Ground Rent: freehold

Lease Length: leasehold

Current Rent: £800

Market Rent: £936

Lounge



Kitchen



Bathroom



Exterior





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

£ 173,000.00

25% Deposit	£43,250.00
SDLT Charge	£5,190
Legal Fees	£1,000.00
Total Investment	£49,440.00

Projected Investment Return



The monthly rent of this property is currently set at £800 per calendar month but the potential market rent is

£ 936

Returns Based on Rental Income	£800	£936
Mortgage Payments on £129,750.00 @ 5%	£540.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	freehold	
Letting Fees	£80.00	£93.60
Total Monthly Costs	£635.63	£649.23
Monthly Net Income	£164.38	£286.78
Annual Net Income	£1,972.50	£3,441.30
Net Return	3.99%	6.96%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income **£1,569.30**
Adjusted To

Net Return **3.17%**

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

Annual Net Income **£846.30**
Adjusted To

Net Return **1.71%**

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 £185,000.



£185,000

5 bedroom terraced house for sale

+ Add to report

Rice Hey Road, Wallasey, Merseyside, CH44

NO LONGER ADVERTISED

Marketed from 25 Apr 2024 to 12 Jul 2024 (78 days) by Let Property Sales & Management, Glasgow



£180,000

3 bedroom terraced house for sale

+ Add to report

Rice Hey Road, Wallasey, Merseyside, CH44

CURRENTLY ADVERTISED SOLD STC

Marketed from 6 Jun 2024 by Bradshaw Farnham & Lea, Moreton

Three-bedroom Character Home | Loft Conversion | Downstairs WC | Open Plan Kitchen Diner | Beauti...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £975 based on the analysis carried out by our letting team at **Let Property Management**.



£975 pcm

4 bedroom end of terrace house

+ Add to report

Stringhey Road, Wallasey, Wirral

NO LONGER ADVERTISED

LET AGREED

Marketed from 24 Aug 2023 to 10 Nov 2023 (77 days) by Karl Tatler Estate Agents, Wallasey



£950 pcm

3 bedroom semi-detached house

+ Add to report

Blenheim Road, New Brighton

NO LONGER ADVERTISED

LET AGREED

Marketed from 12 Sep 2023 to 2 Oct 2023 (20 days) by Hewitt Adams Ltd, Heswall

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: **5 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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