

LET PROPERTY PACK

INVESTMENT INFORMATION

Crofters Mews, Blackpool
FY1

210437091

 www.letproperty.co.uk





Property Description

Our latest listing is in Crofters Mews, Blackpool FY1

Get instant cash flow of **£750** per calendar month with a **8.2%** Gross Yield for investors.

This property has a potential to rent for **£800** which would provide the investor a Gross Yield of **8.7%** 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...



Crofters Mews, Blackpool
FY1

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Property Key Features

2 Bedrooms

1 Bathroom

Driveway

Rear Garden Space

Factor Fees: £0.00

Ground Rent: £0.00

Lease Length: Freehold

Current Rent: £750

Market Rent: £800

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £110,000.00 and borrowing of £82,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 110,000

25% Deposit	£27,500.00
SDLT Charge	3300
Legal Fees	£1,000.00
Total Investment	£31,800.00

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 £750 per calendar month but the potential market rent is

£ 800

Returns Based on Rental Income	£750	£800
Mortgage Payments on £82,500.00 @ 5%	£343.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	£0.00	
Letting Fees	£75.00	£80.00
Total Monthly Costs	£433.75	£438.75
Monthly Net Income	£316	£361
Annual Net Income	£3,795	£4,335
Net Return	11.93%	13.63%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,735**
Adjusted To

Net Return **8.60%**

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

Annual Net Income **£2,685**
Adjusted To

Net Return **8.44%**

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 £135,000.



£135,000

2 bedroom flat for sale

+ Add to report

Egerton Road, Blackpool, Lancashire, FY1

NO LONGER ADVERTISED

Marketed from 19 Jan 2024 to 9 Feb 2024 (20 days) by Entwistle Green, Blackpool



£100,000

2 bedroom end of terrace house for sale

+ Add to report

Egerton Road, Blackpool

NO LONGER ADVERTISED

Marketed from 16 Mar 2018 to 8 May 2019 (418 days) by Tiger Sales & Lettings, Blackpool

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £825 based on the analysis carried out by our letting team at **Let Property Management**.



£825 pcm

2 bedroom terraced house

+ Add to report

Fenton Road, Blackpool, FY1 3RT

NO LONGER ADVERTISED

LET AGREED

Marketed from 16 Jul 2024 to 10 Sep 2024 (56 days) by Entwistle Green, Blackpool



£750 pcm

2 bedroom terraced house

+ Add to report

Lewtas Street, Blackpool, FY1

NO LONGER ADVERTISED

Marketed from 6 Apr 2023 to 11 Apr 2023 (4 days) by OpenRent, London

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: **1 year**

 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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