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LET PROPERTY PACK

INVESTMENT INFORMATION

Glendale Close, Bispham, Blackpool FY2

210437084

(www.letproperty.co.uk



Property Description

Our latest listing is in Glendale Close, Bispham, Blackpool FY2

Get instant cash flow of ± 725 per calendar month with a 6.7% Gross Yield for investors.

This property has a potential to rent for £850 which would provide the investor a Gross Yield of 7.8% 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...







Glendale Close, Bispham, Blackpool FY2

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2 Bedrooms 1 Bathroom Driveway Rear Garden Space

Factor Fees: £0.00 Ground Rent: £0.00 Lease Length: Freehold Current Rent: £725 Market Rent: £850

Property Key Features







Kitchen





Bedrooms





Bathroom











Initial Outlay





Figures based on assumed purchase price of £130,000.00 and borrowing of £97,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£32,500.00
SDLT Charge	3900
Legal Fees	£1,000.00
Total Investment	£37,400.00

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 £725 per calendar month but the potential market rent is \bigcirc



Returns Based on Rental Income	£725	£850
Mortgage Payments on £97,500.00 @ 5%	£406.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	£0.00	
Letting Fees	£72.50	£85.00
Total Monthly Costs	£493.75	£506.25
Monthly Net Income	£231	<mark>£344</mark>
Annual Net Income	£2,775	£4,125
Net Return	<mark>7.42</mark> %	<mark>11.03%</mark>



Return Stress Test Analysis Report





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

Annual Net Income **£2,425** Adjusted To

Net Return 6.48%

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

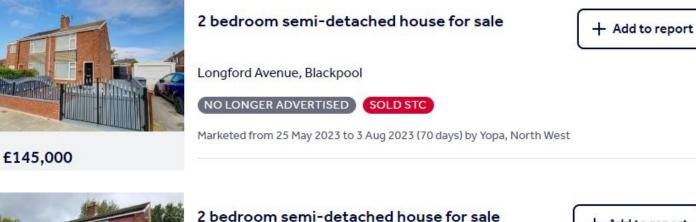
Annual Net Income£2,175Adjusted To

Net Return

5.82%

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 £145,000.





£110,000

Glendale Close, Bispham, FY2

 NO LONGER ADVERTISED SOLD STC

Marketed from 29 Aug 2020 to 10 Mar 2021 (192 days) by The Square Room, Fylde Coast



Rent Comparables Report

This property is situated in a high demand rental area with rents achieving as much as £850 based on the analysis carried out by our letting team at **Let Property Management**.





2 bedroom semi-detached house

Strathyre Close, Bispham

NO LONGER ADVERTISED

Marketed from 2 Mar 2022 to 24 Mar 2022 (21 days) by Farrell Heyworth, covering Blackpool

+ Add to report

£695 pcm

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

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.



Payment history: On time for length of tenancy

Current term of tenancy: 1 year





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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.

