

## LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Rimington Road, Barnsley, S73

209329944











## **Property Description**

Our latest listing is in Rimington Road, Barnsley, S73

Get instant cash flow of £550 per calendar month with a 5.5% Gross Yield for investors.

This property has a potential to rent for £605 which would provide the investor a Gross Yield of 6.0% 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 be a rewarding addition to an investor portfolio.

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







Rimington Road, Barnsley, S73



2 bedroom

1 bathroom

**Spacious Room** 

**Garden Ground Space** 

**Factor Fees: Freehold** 

**Ground Rent: Freehold** 

Lease Length: Freehold

Current Rent: £550

Market Rent: £605

209329944

## Lounge









## Kitchen









## **Bedrooms**





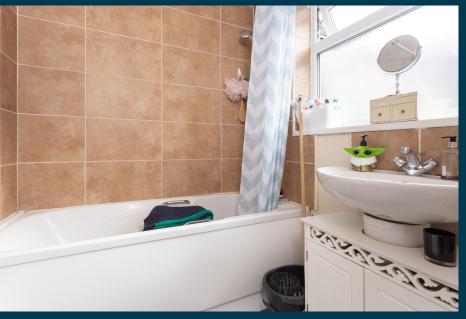




## **Bathroom**







## **Exterior**









## **Initial Outlay**





Figures based on assumed purchase price of £121,000.00 and borrowing of £90,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£30,250.00** 

SDLT Charge £3,630

Legal Fees £1,000.00

Total Investment £34,880.00

#### **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 £550 per calendar month but the potential market rent is

£	605

Returns Based on Rental Income	£550	£605
Mortgage Payments on £90,750.00 @ 5%	£378.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	Freehold	
Ground Rent	Freehold	
Letting Fees	£55.00	£60.50
Total Monthly Costs	£448.13	£453.63
Monthly Net Income	£101.88	£151.38
Annual Net Income	£1,222.50	£1,816.50
Net Return	3.50%	<b>5.21</b> %

## Return Stress Test Analysis Report





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

Annual Net Income

£606.50

Adjusted To

Net Return

1.74%

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

Annual Net Income

£1.50

Adjusted To

**Net Return** 

0.00%

#### 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 £160,000.



£160,000

#### 2 bedroom detached house for sale

+ Add to report

Littlefield Lane, Barnsley, S73

#### NO LONGER ADVERTISED

Marketed from 30 Jan 2023 to 6 Mar 2023 (34 days) by Strike, Yorkshire



£160,000

#### 2 bedroom semi-detached house for sale

+ Add to report

Kingsway, Barnsley, South Yorkshire

NO LONGER ADVERTISED

SOLD STC

Marketed from 7 Jul 2022 to 6 Jan 2023 (183 days) by Hunters, Barnsley

#### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £725 based on the analysis carried out by our letting team at Let Property Management.



#### 2 bedroom end of terrace house

+ Add to report

Hoyland Street, Wombwell, Barnsley, South Yorkshire, S73

NO LONGER ADVERTISED

LET AGREED

Marketed from 3 May 2024 to 23 May 2024 (19 days) by Your Move, Barnsley



#### 2 bedroom terraced house

+ Add to report

Blythe Street, Wombwell, Barnsley, South Yorkshire, S73

NO LONGER ADVERTISED LET AGREED

Marketed from 17 May 2024 to 24 Jun 2024 (37 days) by Linley & Simpson, Sheffield



£695 pcm

#### **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: 4 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** 

Rimington Road, Barnsley, S73



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.