

LET PROPERTY PACK

INVESTMENT INFORMATION

Main Road, Sproatley, HU11

211193323

 www.letproperty.co.uk





Property Description

Our latest listing is in Main Road, Hull, HU11

Get instant cash flow of **£550** per calendar month with a **4.4%** Gross Yield for investors.

This property has a potential to rent for **£650** which would provide the investor a Gross Yield of **5.2%** 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...



Main Road, Sproatley,
HU11

211193323



Property Key Features

2 bedroom

1 bathroom

Spacious Room

Large Kitchen

Factor Fees: Freehold

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £550

Market Rent: £650

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £150,000.00 and borrowing of £112,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 150,000.00

25% Deposit	£37,500.00
SDLT Charge	£4,500
Legal Fees	£1,000.00
Total Investment	£43,000.00

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

£ 650

Returns Based on Rental Income	£550	£650
Mortgage Payments on £112,500.00 @ 5%	£468.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	Freehold	
Ground Rent	Freehold	
Letting Fees	£55.00	£65.00
Total Monthly Costs	£538.75	£548.75
Monthly Net Income	£11.25	£101.25
Annual Net Income	£135.00	£1,215.00
Net Return	0.31%	2.83%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£85.00**
Adjusted To

Net Return **-0.20%**

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

Annual Net Income **-£1,035.00**
Adjusted To

Net Return **-2.41%**

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 £270,000.



£270,000

2 bedroom cottage for sale

+ Add to report

Church Lane, Sproatley, Hull

NO LONGER ADVERTISED

Marketed from 13 Oct 2022 to 10 Mar 2023 (148 days) by William H. Brown, Hull Holderness Road



£140,000

2 bedroom terraced house for sale

+ Add to report

Cockpit Row, Sproatley, Hull

NO LONGER ADVERTISED

Marketed from 12 Apr 2023 to 6 Mar 2024 (328 days) by Yopa, East Midlands & Yorkshire

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £675 based on the analysis carried out by our letting team at **Let Property Management**.



£675 pcm

2 bedroom terraced house

+ Add to report

Main Street, Lelley, Hull, East Yorkshire, HU12

NO LONGER ADVERTISED

LET AGREED

Marketed from 1 Feb 2024 to 21 Mar 2024 (49 days) by Linley & Simpson, Hessle



£595 pcm

2 bedroom terraced house

+ Add to report

Redbourne Street, Hull

NO LONGER ADVERTISED






LET AGREED

Marketed from 7 Oct 2022 to 18 Nov 2022 (42 days) by Symonds & Greenham, Hull

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: **5 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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