

LET PROPERTY PACK

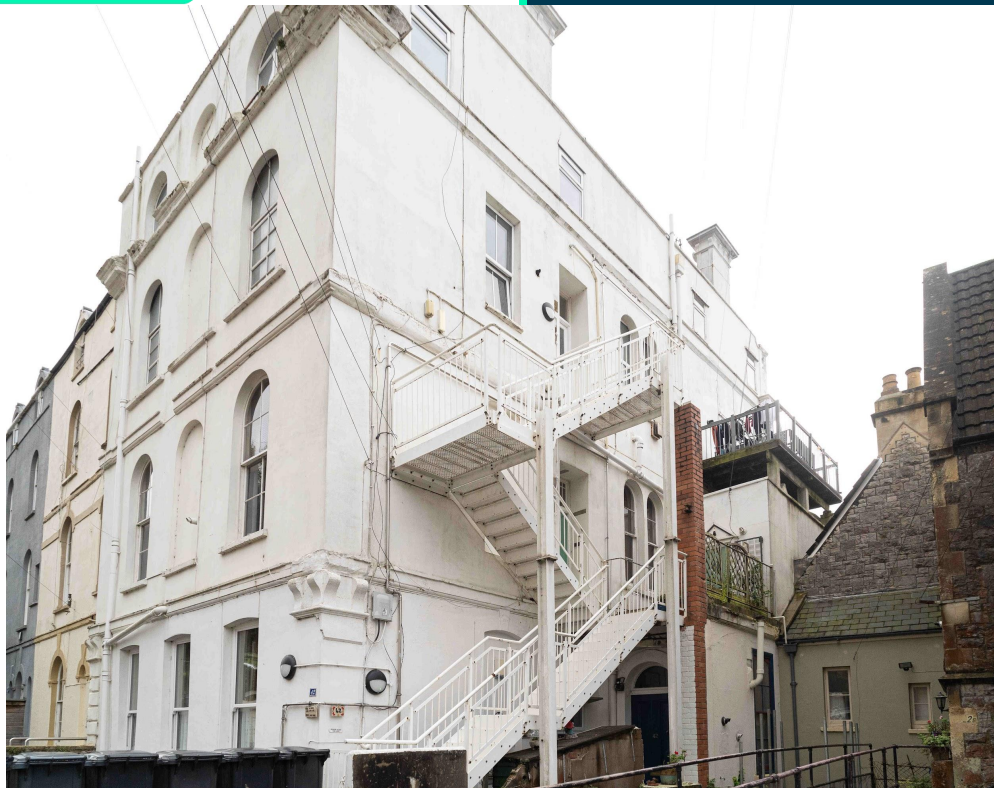
INVESTMENT INFORMATION

South Road,
Weston-Super-Mare, BS23

210042177

 www.letproperty.co.uk





Property Description

Our latest listing is in South Road, Weston-Super-Mare, BS23

This property has a potential to rent for **£676** which would provide the investor a Gross Yield of **5.9%** if the rent was increased to market rate.

This property would be the perfect addition to an investors portfolio as it is in the ideal location for those wanting to rent and it's able to generate a rewarding rental income.

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



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Property Key Features

1 Bedrooms

1 Bathroom

Spacious Room

Friendly Neighbourhood

Factor Fees: £62

Ground Rent: included in service charges

Lease Length: 989 yrs

Current Rent: Vacant

Market Rent: £676

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £138,000.00 and borrowing of £103,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 138,000.00

| | |
|-------------------------|-------------------|
| 25% Deposit | £34,500.00 |
| SDLT Charge | £4,140 |
| Legal Fees | £1,000.00 |
| Total Investment | £39,640.00 |

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 potential market rent for this property is currently set at



£ 676

| | |
|---------------------------------------|------------------------------------|
| Returns Based on Rental Income | £676 |
| Mortgage Payments on £103,500.00 @ 5% | £431.25 |
| Est. Building Cover (Insurance) | £15.00 |
| Approx. Factor Fees | £62.00 |
| Ground Rent | included in service charges |
| Letting Fees | £67.60 |
| Total Monthly Costs | £575.85 |
| Monthly Net Income | £100.15 |
| Annual Net Income | £1,201.80 |
| Net Return | 3.03% |

Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **-£150.20**

Net Return **-0.38%**

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

Annual Net Income Adjusted To **-£868.20**

Net Return **-2.19%**

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 £159,950.



£159,950

2 bedroom flat for sale

South Road, Weston-Super-Mare - QUIET HILLSIDE
LOCATION

+ Add to report

NO LONGER ADVERTISED

Period first floor flat in popular hillside location | Large room sizes | 12'1" ceiling heights...

Marketed from 26 Oct 2021 to 3 Apr 2022 (159 days) by Ashley Leahy Estate Agents, Weston Super Mare



£120,000

1 bedroom flat for sale

South Road, Weston-Super-Mare

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

Perfect For Investors | Near Sea Front | Weston Hillside | New Venting System | Perfect in Tenant...

Marketed from 11 Sep 2021 to 7 Apr 2022 (208 days) by haart, Weston-Super-Mare

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £650 based on the analysis carried out by our letting team at **Let Property Management**.



£650 pcm

1 bedroom flat

+ Add to report

South Road, Weston-super-Mare,

CURRENTLY ADVERTISED

Marketed from 14 Oct 2024 by Cooke and Co Estate Agents, Weston-Super-Mare



£650 pcm

1 bedroom flat

+ Add to report

South Road, Weston-super-Mare, North Somerset

NO LONGER ADVERTISED






LET AGREED

Marketed from 10 Jun 2024 to 25 Jul 2024 (44 days) by Cooke and Co Estate Agents, Weston-Super-Mare

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: **NA**
-  Current term of tenancy: **NA**
-  Standard Tenancy Agreement In Place: **NA**
-  Payment history: **NA**
-  Fully compliant tenancy: **NA**
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.



South Road, Weston-Super-Mare, BS23

210042177

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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