

LET PROPERTY PACK

INVESTMENT INFORMATION

Gravelly Lane,
Birmingham, B23

210791498

 www.letproperty.co.uk





Property Description

Our latest listing is in Gravelly Lane, Birmingham, B23

Get instant cash flow of **£750** per calendar month with a **7.2%** Gross Yield for investors.

This property has a potential to rent for **£900** which would provide the investor a Gross Yield of **8.6%** 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...



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Property Key Features

2 Bedrooms

1 Bathroom

Driveway

Rear Garden Space

Factor Fees: £110 pm

Ground Rent: £20 pm

Lease Length: 78 years

Current Rent: £750

Market Rent: £900

Lounge



Kitchen



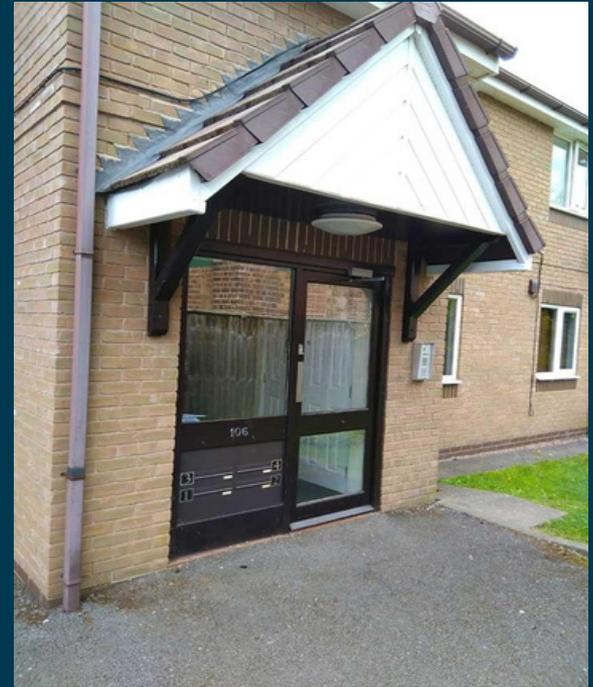
Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £125,000.00 and borrowing of £93,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 125,000

25% Deposit	£31,250.00
SDLT Charge	6250
Legal Fees	£ 1,000.00
Total Investment	£38,500.00

Projected Investment Return



The monthly rent of this property is currently set at £750 per calendar month but the potential market rent is

£ 900

Returns Based on Rental Income	£750	£900
Mortgage Payments on £93,750.00 @ 5%	£390.63	
Est. Building Cover (Insurance)	£ 15.00	
Approx. Factor Fees	£110.00	
Ground Rent	£ 20.00	
Letting Fees	£75.00	£90.00
Total Monthly Costs	£610.63	£625.63
Monthly Net Income	£139.38	£274.38
Annual Net Income	£1,672.50	£3,292.50
Net Return	4.34%	8.55%

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.



Return Stress Test Analysis Report



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

Annual Net Income	£1,492.50
Adjusted To	
Net Return	3.88%

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

Annual Net Income	£1,657.50
Adjusted To	
Net Return	4.31%

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 £180,000.



£180,000

2 bedroom semi-detached house for sale

+ Add to report

Gravelly Lane, Erdington

NO LONGER ADVERTISED

SOLD STC

Marketed from 24 May 2019 to 6 Dec 2019 (195 days) by Acres, Wylde Green



£120,000

2 bedroom apartment for sale

+ Add to report

106 Gravelly Lane, Erdington, Birmingham, B23

NO LONGER ADVERTISED

SOLD STC

Marketed from 22 Dec 2020 to 8 Sep 2021 (259 days) by Purplebricks, covering Birmingham

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £900 based on the analysis carried out by our letting team at **Let Property Management**.



£900 pcm

2 bedroom apartment

Gravelly Lane, BIRMINGHAM

NO LONGER ADVERTISED

LET AGREED

Marketed from 23 Feb 2023 to 20 Apr 2023 (56 days) by Burchell Edwards Lettings, Erdington

+ Add to report



£700 pcm

2 bedroom flat

Erdington, Birmingham, B23

NO LONGER ADVERTISED

Marketed from 3 May 2021 to 30 May 2021 (26 days) by OpenRent, London

+ Add to report

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: **3 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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