

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Strawberry Close, Warrington, WA3

211119630











## **Property Description**

Our latest listing is in Strawberry Close, Warrington, WA3

Get instant cash flow of £650 per calendar month with a 6.8% Gross Yield for investors.

This property has a potential to rent for £750 which would provide the investor a Gross Yield of 7.8% 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...







Strawberry Close, Warrington, WA3



2 bedroom

1 bathroom

**Spacious Room** 

Large Kitchen

Factor Fees: £61.83

**Ground Rent: TBC** 

Lease Length: 88 years

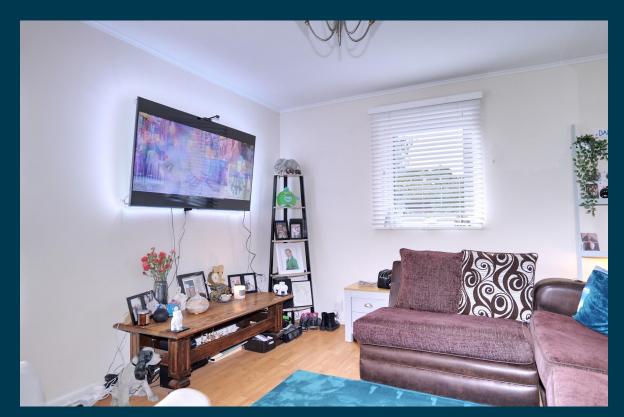
**Current Rent: £650** 

Market Rent: £750

21111963C

# Lounge









## **Kitchen**



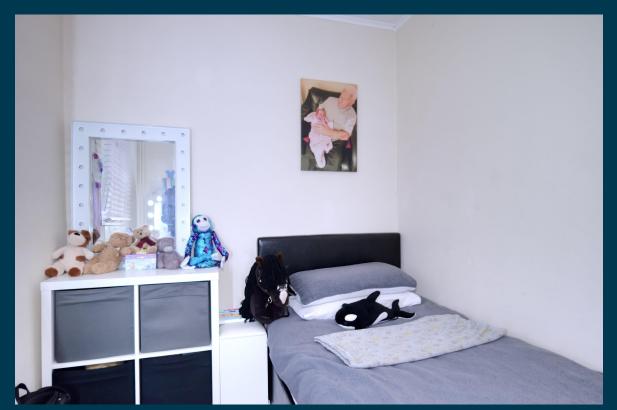






# Bedrooms









# **Bathroom**







# **Exterior**









## **Initial Outlay**





Figures based on assumed purchase price of £115,000.00 and borrowing of £86,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£28,750.00** 

SDLT Charge £3,450

Legal Fees £1,000.00

Total Investment £33,200.00

## **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 £650 per calendar month but the potential market rent is

	REO.
(た)	750

Returns Based on Rental Income	£650	£750
Mortgage Payments on £86,250.00 @ 5%	£359.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£61.83	
Ground Rent	ТВС	
Letting Fees	£65.00	£75.00
Total Monthly Costs	£501.21	£511.21
Monthly Net Income	£148.80	£238.80
Annual Net Income	£1,785.54	£2,865.54
Net Return	5.38%	8.63%

## Return Stress Test Analysis Report





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

Annual Net Income

£1,365.54

**Adjusted To** 

Net Return

4.11%

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

Annual Net Income

£1,140.54

Adjusted To

Net Return

3.44%

## 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 £110,000.



2 bedroom flat for sale

+ Add to report

+ Add to report

Armstrong Close, Birchwood, Warrington, Cheshire, WA3

NO LONGER ADVERTISED

SOLD STC

Marketed from 11 Nov 2022 to 1 Nov 2023 (355 days) by Bridgfords, Culcheth





SOLD STC

NO LONGER ADVERTISED

Marketed from 30 Jul 2023 to 27 Feb 2024 (211 days) by Harper Williams, Birchwood

£100,000

## **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £775 based on the analysis carried out by our letting team at Let Property Management.



#### 2 bedroom flat

Picton Close, Birchwood, WA3

NO LONGER ADVERTISED

Marketed from 24 Jun 2024 to 31 Jul 2024 (37 days) by Entwistle Green, Warrington

£775 pcm

#### 2 bedroom flat

Heather Close, Warrington, Cheshire, WA3

NO LONGER ADVERTISED

Marketed from 10 Apr 2024 to 15 Apr 2024 (4 days) by Adamson Lettings & Property Management Ltd. Warrington



£625 pcm

+ Add to report

LET AGREED

+ 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



Current term of tenancy: Moved in within the last 2 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** 



Strawberry Close, Warrington, WA3



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.