

LET PROPERTY PACK

INVESTMENT INFORMATION

Strawberry Close,
Warrington, WA3

211119630

 www.letproperty.co.uk





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...



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Property Key Features

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

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





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

£ 115,000.00

| | |
|------------------|------------|
| 25% Deposit | £28,750.00 |
| SDLT Charge | £3,450 |
| Legal Fees | £1,000.00 |
| Total Investment | £33,200.00 |

Projected Investment Return



The monthly rent of this property is currently set at £650 per calendar month but the potential market rent is

£ 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 | TBC | |
| 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% |

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 **£1,365.54**
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.



£110,000

2 bedroom flat for sale

+ 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



£100,000

2 bedroom apartment for sale

+ Add to report

Heather Close,

NO LONGER ADVERTISED

SOLD STC

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

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**.



£775 pcm

2 bedroom flat

+ Add to report

Picton Close, Birchwood, WA3

NO LONGER ADVERTISED

LET AGREED

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



£625 pcm

2 bedroom flat

+ Add to report

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

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: **Moved in within the last 2 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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