

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Broadgate House, Broad Street, Bradford, BD1

210630822











#### **Property Description**

Our latest listing is in Broadgate House, Broad Street, Bradford, BD1

This property has a potential to rent for £850 which would provide the investor a Gross Yield of 14.6% 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...







Broadgate House, Broad Street, Bradford, BD1



2 Bedrooms

1 Bathroom

**Spacious Lounge and Kitchen** 

**Attic Room** 

Factor Fees: £194.50

Ground Rent: £25.08

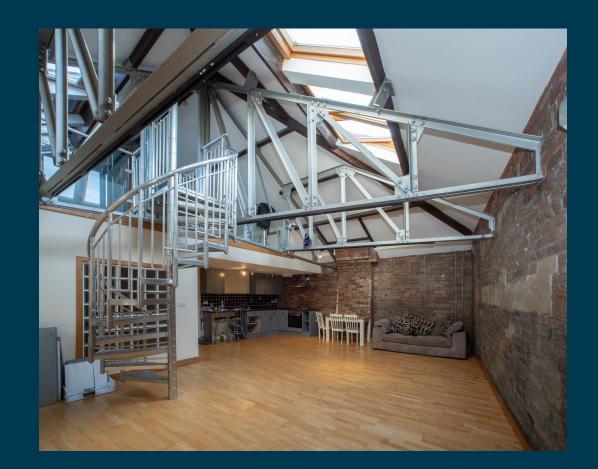
Lease Length: 102 years

Market Rent: £850

210630822

## Lounge









## Kitchen









## Bedrooms







#### **Bathroom**







### **Exterior**









#### **Initial Outlay**





Figures based on assumed purchase price of £70,000.00 and borrowing of £52,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£17,500.00** 

SDLT Charge 2100

Legal Fees £1,000.00

Total Investment £20,600.00

#### **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.

Returns Based on Rental Income	£850
Mortgage Payments on £52,500.00 @ 5%	£218.75
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£194.50
Ground Rent	£25.08
Letting Fees	£85.00
Total Monthly Costs	£538.33
Monthly Net Income	£312
Annual Net Income	£3,740
Net Return	18.16%

#### Return Stress Test Analysis Report





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

Annual Net Income

£2,040

Adjusted To

Net Return

9.90%

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

Annual Net Income

£2,991

Adjusted To

Net Return

14.52%

#### 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 £95,000.



2 bedroom apartment for sale

+ Add to report

The Empress, Sunbridge Road, BD1

NO LONGER ADVERTISED

SOLD STC

Marketed from 17 Feb 2023 to 5 Sep 2023 (199 days) by Whitegates, Bradford

£95,000



£75,000

2 bedroom flat for sale

+ Add to report

Broad Street, Bradford, BD1

NO LONGER ADVERTISED

SOLD STC

Marketed from 3 Sep 2022 to 28 May 2023 (266 days) by Strike, Yorkshire

#### Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £850 based on the analysis carried out by our letting team at **Let Property Management**.



£850 pcm

£675 pcm

2 bedroom apartment

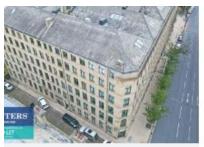
+ Add to report

Apartment, Broadgate House, Broad Street, Bradford

NO LONGER ADVERTISED

LET AGREED

Marketed from 3 Nov 2022 to 23 Dec 2022 (50 days) by @home, Wetherby



2 bedroom apartment

+ Add to report

Broad Street, Bradford

NO LONGER ADVERTISED

LET AGREED

Marketed from 27 Dec 2022 to 1 Feb 2023 (36 days) by Hunters, Bradford

#### **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: NO



Current term of tenancy: VACANT



Standard Tenancy Agreement In Place: **NO** 



Payment history: N/A



Fully compliant tenancy: NO

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** 

Broadgate House, Broad Street, Bradford, BD1

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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.

