

LET PROPERTY PACK

INVESTMENT INFORMATION

Coniston Road, Fulwood,
Preston, PR2 8BA

211256442

 www.letproperty.co.uk





Property Description

Our latest listing is in Coniston Road, Fulwood, Preston, PR2 8BA

Get instant cash flow of **£800** per calendar month with a **5.2%** Gross Yield for investors.

This property has a potential to rent for **£706** which would provide the investor a Gross Yield of **4.6%** if the rent was increased to market rate.

The property has long term tenants currently situated, currently being rented as an airbnb. For investors looking for a reliable rental income, this is a great addition to their portfolio.

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



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Property Key Features

2 bedrooms

1 bathroom

Spacious Lounge

Well Maintained Property

Factor Fees: TBC

Ground Rent: TBC

Lease Length: Freehold

Current Rent: £800

Market Rent: £706

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £184,000 and borrowing of £138,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 184,000.00

25% Deposit	£46,000.00
SDLT Charge	£5,520
Legal Fees	£1,000.00
Total Investment	£52,520.00

Projected Investment Return

The monthly rent of this property is currently set at £800 per calendar month but the potential market rent is

£ 706



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	£800	£706
Mortgage Payments on £138,000.00 @ 5%	£575.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£80.00	£70.60
Total Monthly Costs	£670.00	£660.60
Monthly Net Income	£130.00	£45.40
Annual Net Income	£1,560.00	£544.80
Net Return	2.97%	1.04%

Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **-£867.20**

Net Return **-1.65%**

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

Annual Net Income Adjusted To **-£2,215.20**

Net Return **-4.22%**

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 £200,000.



£200,000

2 bedroom bungalow for sale

+ Add to report

Windermere Road, Fulwood, Preston, Lancashire, PR2

CURRENTLY ADVERTISED SOLD STC

Marketed from 12 Sep 2023 by Reeds Rains, Preston



£199,950

2 bedroom bungalow for sale

+ Add to report

Fulwood Hall Lane, Fulwood, Preston

NO LONGER ADVERTISED SOLD STC

Marketed from 5 Apr 2023 to 17 Apr 2024 (377 days) by Farrell Heyworth, Preston & Central Lancashire

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £950 based on the analysis carried out by our letting team at **Let Property Management**.



£950 pcm

2 bedroom semi-detached bungalow

+ Add to report

Coniston Road, Fulwood

CURRENTLY ADVERTISED

LET AGREED

Marketed from 11 Oct 2024 by Easy Home Lets & Sales, Coppull



£895 pcm

2 bedroom bungalow

+ Add to report

Coniston Road, Fulwood, Preston

NO LONGER ADVERTISED






LET AGREED

Marketed from 15 Sep 2023 to 23 Oct 2023 (37 days) by Ben Rose, Chorley

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: **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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