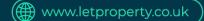


LET PROPERTY PACK

INVESTMENT INFORMATION

Tunbridge Street, Preston, PR1

210668943











Property Description

Our latest listing is in Tunbridge Street, Preston, PR1

Get instant cash flow of £650 per calendar month with a 7.7% Gross Yield for investors.

This property has a potential to rent for £764 which would provide the investor a Gross Yield of 9.1% 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 make for a rewarding addition to an investors portfolio.

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







Tunbridge Street, Preston, PR1



Property Key Features

3 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

Ground Rent: TBC

Lease Length: freehold

Current Rent: £650

Market Rent: £764

Lounge









Kitchen









Bedrooms









Bathroom





Exterior





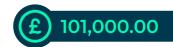
Initial Outlay





Figures based on assumed purchase price of £101,000.00 and borrowing of £75,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£25,250.00**

SDLT Charge £3,030

Legal Fees £1,000.00

Total Investment £29,280.00

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



Returns Based on Rental Income	£650	£764
Mortgage Payments on £75,750.00 @ 5%	£315.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	ТВС	
Ground Rent	ТВС	
Letting Fees	£65.00	£76.40
Total Monthly Costs	£395.63	£407.03
Monthly Net Income	£254.38	£356.98
Annual Net Income	£3,052.50	£4,283.70
Net Return	10.43%	14.63%

Return Stress Test Analysis Report





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

Annual Net Income

£2,755.70

Adjusted To

Net Return

9.41%

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

Annual Net Income

£2,768.70

Adjusted To

Net Return

9.46%

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 £105,000.



£105,000

2 bedroom house for sale

+ Add to report

Tunbridge Street, Preston

NO LONGER ADVERTISED

SOLD STC

Marketed from 14 Jan 2022 to 26 Jul 2022 (192 days) by Farrell Heyworth, covering Preston



2 bedroom terraced house for sale

+ Add to report

Tunbridge Street, Preston, PR1

NO LONGER ADVERTISED SOLD STC

Marketed from 9 Feb 2024 to 21 May 2024 (102 days) by Kingswood, Fulwood

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**.



2 bedroom terraced house

+ Add to report

+ Add to report

Canterbury Road, Preston, PR1

NO LONGER ADVERTISED

Marketed from 26 Jan 2024 to 19 Feb 2024 (23 days) by Dewhurst Homes, Fulwood





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NO LONGER ADVERTISED

Marketed from 22 Dec 2022 to 30 Dec 2022 (8 days) by OpenRent, London

Cemetery Road, Preston, PR1

3 bedroom terraced house

£900 pcm

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: 5 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**



Tunbridge Street, Preston, PR1



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.