

LET PROPERTY PACK

INVESTMENT INFORMATION

Sandylands Promenade,
Morecambe, LA3

211259646

 www.letproperty.co.uk





Property Description

Our latest listing is in Sandylands Promenade, Morecambe, LA3

Get instant cash flow of **£760** per calendar month with a **4.8%** Gross Yield for investors.

For investors that are looking for a reliable long term investment, this property is perfected 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...



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Property Key Features

2 bedroom

1 bathroom

Spacious Room

Modern Kitchen

Factor Fees: £95

Ground Rent: £150 per annum

Lease Length: 999 years

Current Rent: £760

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £190,000.00 and borrowing of £142,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 190,000.00

25% Deposit	£47,500.00
SDLT Charge	£5,700
Legal Fees	£1,000.00
Total Investment	£54,200.00

Projected Investment Return



The monthly rent of this property is currently set at £760 per calendar month.



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	£760
Mortgage Payments on £142,500.00 @ 5%	£593.75
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£95.00
Ground Rent	£12.50
Letting Fees	£76.00
Total Monthly Costs	£792.25
Monthly Net Income	-£32.25
Annual Net Income	-£387.00
Net Return	-0.71%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£8,595.00**
Adjusted To

Net Return **-15.86%**

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

Annual Net Income **-£11,295.00**
Adjusted To

Net Return **-20.84%**

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 £199,950.



2 bedroom flat for sale

[+ Add to report](#)

Grosvenor Apartments, Heysham, Morecambe

NO LONGER ADVERTISED

SOLD STC

Marketed from 14 May 2022 to 20 Feb 2023 (281 days) by Farrell Heyworth, Morecambe



2 bedroom flat for sale

[+ Add to report](#)

Grosvenor Apartments, Sandylands Promenade, Morecambe

NO LONGER ADVERTISED

Marketed from 2 Sep 2024 to 25 Sep 2024 (23 days) by Farrell Heyworth, Morecambe

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £925 based on the analysis carried out by our letting team at **Let Property Management**.



£925 pcm

2 bedroom apartment

+ Add to report

Sandylands Promenade, Morecambe

NO LONGER ADVERTISED

LET AGREED

Marketed from 27 Apr 2023 to 23 Jun 2023 (56 days) by R&B Estate Agents, Lancaster



£800 pcm

2 bedroom flat

+ Add to report

Sandylands Promenade, Morecambe, LA3

NO LONGER ADVERTISED






LET AGREED

Marketed from 5 Mar 2024 to 28 Mar 2024 (22 days) by Northwood, Lancaster

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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