

LET PROPERTY PACK

INVESTMENT INFORMATION

Spring Lane, Birmingham,
B24 9BT

211735656

 www.letproperty.co.uk





Property Description

Our latest listing is in Spring Lane, Birmingham, B24 9BT

This property has a potential to rent for **£1,400** which would provide the investor a Gross Yield of **5.0%** if the rent was increased to market rate.

With a great location with several shops, convenience stores, restaurants and schools found within 1 mile radius, this property will prove to be a great addition to an investor's portfolio

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



Spring Lane,
Birmingham, B24 9BT

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Property Key Features

3 bedrooms

1 bathroom

**Perfect Opportunity to Move up
The Property Ladder**

Easy access to local amenities

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Market Rent: £1,400

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £339,000 and borrowing of £254,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 339,000.00

25% Deposit	£84,750.00
SDLT Charge	£14,620
Legal Fees	£1,000.00
Total Investment	£100,370.00

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	£1,400
Mortgage Payments on £254,250.00 @ 5%	£1,059.38
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	TBC
Ground Rent	TBC
Letting Fees	£140.00
Total Monthly Costs	£1,214.38
Monthly Net Income	£185.63
Annual Net Income	£2,227.50
Net Return	2.22%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£572.50**
Adjusted To

Net Return **-0.57%**

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

Annual Net Income **-£2,857.50**
Adjusted To

Net Return **-2.85%**

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 £350,000.



3 bedroom semi-detached house for sale [+ Add to report](#)


Orchard Road, Birmingham

NO LONGER ADVERTISED

Marketed from 25 Dec 2023 to 26 Mar 2024 (92 days) by Yopa, North West & Midlands

£350,000

Large Corner Plot | Extended to the Rear | Large Driveway | Lots of Potential | Sought-After Loc...



3 bedroom semi-detached house for sale [+ Add to report](#)

Ewell Road, Erdington, Birmingham, B24 9EA

NO LONGER ADVERTISED

Marketed from 1 Nov 2023 to 12 Mar 2024 (131 days) by Paul Carr, Erdington

£340,000

AVAILABLE WITH NO UPWARD CHAIN - VACANT POSSESSION UPON COMPLETION - VIEWING IS

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,500 based on the analysis carried out by our letting team at **Let Property Management**.



£1,500 pcm

3 bedroom semi-detached house

+ Add to report

Wilberforce Way, Birmingham

NO LONGER ADVERTISED LET AGREED

Marketed from 12 Jul 2024 to 7 Oct 2024 (86 days) by Newton Fallowell, Sutton Coldfield

THREE BED ROOMS | LARGE RECEPTION ROOM | KITCHEN | FAMILY BATHROOM | EN SUITE TO MAIN BATHROOM | ...



£1,399 pcm

3 bedroom semi-detached house

+ Add to report

Dunvegan Road, Birmingham, B24 9HH

NO LONGER ADVERTISED




Marketed from 4 Sep 2023 to 2 Oct 2023 (28 days) by LettingaProperty.com, Nationwide - Lettings

Fully furnished 3 bedroom house with conservatory, recently refurbished part of the property to ...

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: **N/A**
-  Current term of tenancy: **N/A**
-  Standard Tenancy Agreement In Place: **N/A**
-  Payment history: **N/A**
-  Fully compliant tenancy: **N/A**
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.



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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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