

LET PROPERTY PACK

INVESTMENT INFORMATION

Plane Street, Hull, HU3
6BU

211519110

 www.letproperty.co.uk





Property Description

Our latest listing is in Plane Street, Hull, HU3 6BU

Get instant cash flow of **£1,280** per calendar month with a **8.9%** Gross Yield for investors.

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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6BU

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Property Key Features

5 bedrooms

1 bathroom

Good Condition

Easy access to local amenities

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £1,280

Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £173,000 and borrowing of £129,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 173,000.00

25% Deposit	£43,250.00
SDLT Charge	£5,190
Legal Fees	£1,000.00
Total Investment	£49,440.00

Projected Investment Return



The monthly rent of this property is currently set at £1,280 per calendar month but the potential market rent is

£ 1,280

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	£1,280
Mortgage Payments on £129,750.00 @ 5%	£540.63
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	TBC
Ground Rent	Freehold
Letting Fees	£128.00
Total Monthly Costs	£683.63
Monthly Net Income	£596.38
Annual Net Income	£7,156.50
Net Return	14.48%

Return **Stress Test** Analysis Report



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

Annual Net Income **£4,596.50**
Adjusted To

Net Return **9.30%**

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


Annual Net Income **£4,561.50**
Adjusted To

Net Return **9.23%**

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 £180,000.



5 bedroom terraced house for sale [+ Add to report](#)


Boulevard, Hull, HU3 2UD

CURRENTLY ADVERTISED

Marketed from 23 Oct 2024 by Beercocks, Newland Avenue, Hull

FIVE-ROOM HMO in PRIME LOCATION | FULLY LET, generating £2,300 PER MONTH | LIVING

£180,000



5 bedroom terraced house for sale [+ Add to report](#)

50 Cholmley Street

NO LONGER ADVERTISED **SOLD STC**

Marketed from 25 Aug 2023 to 10 Apr 2024 (229 days) by Neil Kaye Estate Agents, Hull


Middle House | Licensed HMO With 5 Letting Rooms | Certificate of Lawful Use | Generating Income

£160,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,300 based on the analysis carried out by our letting team at **Let Property Management**.



5 bedroom terraced house [+ Add to report](#)

Spring Bank West, Hull, HU3

NO LONGER ADVERTISED

Marketed from 20 Jul 2024 to 25 Jul 2024 (5 days) by OpenRent, London

No Agent Fees | Students Can Enquire | Property Reference Number: 2157635

£1,300 pcm



5 bedroom terraced house [+ Add to report](#)

Vermont Street, Hull, HU5

NO LONGER ADVERTISED

Marketed from 13 Jul 2024 to 30 Sep 2024 (79 days) by OpenRent, London

No Agent Fees | Students Can Enquire | Property Reference Number: 2153797

£1,295 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**

 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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