

LET PROPERTY PACK

INVESTMENT INFORMATION

Prince Street, Wisbech,
PE13

210957590

 www.letproperty.co.uk





Property Description

Our latest listing is in Prince Street, Wisbech, PE13

Get instant cash flow of **£950** per calendar month with a **7.1%** Gross Yield for investors.

This property has a potential to rent for **£1,150** which would provide the investor a Gross Yield of **8.6%** if the rent was increased to market rate.

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

4 Bedrooms

2 Bathrooms

Storage Unit

Rear Garden Space

Factor Fees: £0.00

Ground Rent: £0.00

Lease Length: Freehold

Current Rent: £950

Market Rent: £1,150

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £160,000.00 and borrowing of £120,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 160,000

25% Deposit	£40,000.00
SDLT Charge	4800
Legal Fees	£1,000.00
Total Investment	£45,800.00

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 £950 per calendar month but the potential market rent is

£ 1,150

Returns Based on Rental Income	£950	£1,150
Mortgage Payments on £120,000.00 @ 5%	£500.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	£0.00	
Letting Fees	£95.00	£115.00
Total Monthly Costs	£610.00	£630.00
Monthly Net Income	£340	£520
Annual Net Income	£4,080	£6,240
Net Return	8.91%	13.62%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,940**
Adjusted To

Net Return **8.60%**

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

Annual Net Income **£3,840**
Adjusted To

Net Return **8.38%**

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.



£180,000

3 bedroom bungalow for sale

+ Add to report

Prince Street, Wisbech, PE13

NO LONGER ADVERTISED

SOLD STC

Marketed from 4 Oct 2021 to 9 Aug 2022 (308 days) by My House Online, King's Lynn



£130,000

3 bedroom semi-detached house for sale

+ Add to report

Prince Street, Wisbech

NO LONGER ADVERTISED

SOLD STC

Marketed from 9 Sep 2020 to 19 Oct 2021 (404 days) by William H. Brown, Wisbech

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,150 based on the analysis carried out by our letting team at **Let Property Management**.



£1,150 pcm

3 bedroom semi-detached house

+ Add to report

Hereward Road, Wisbech

NO LONGER ADVERTISED

LET AGREED

Marketed from 4 Jun 2024 to 22 Aug 2024 (79 days) by Valiant Properties Ltd, Wisbech



£895 pcm

3 bedroom semi-detached house

+ Add to report

Prince Street, Wisbech, PE13 2AY

NO LONGER ADVERTISED






LET AGREED

Marketed from 7 Mar 2023 to 14 Apr 2023 (38 days) by Progressive Lets, Peterborough

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: **Within 2 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.



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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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