

LET PROPERTY PACK

INVESTMENT INFORMATION

Y Bae, Bangor, LL57

210991796

 www.letproperty.co.uk





Property Description

Our latest listing is in Y Bae, Bangor, LL57

Get instant cash flow of **£925** per calendar month with a **6.0%** Gross Yield for investors.

This property has a potential to rent for **£1,150** which would provide the investor a Gross Yield of **7.5%** if the rent was increased to market rate.

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...



Y Bae, Bangor, LL57

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Property Key Features

2 bedroom

1 bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: Freehold

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £925

Market Rent: £1,150

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £184,000.00 and borrowing of £138,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 184,000.00

25% Deposit £46,000.00

SDLT Charge £5,520

Legal Fees £1,000.00

Total Investment £52,520.00

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 £925 per calendar month but the potential market rent is

£ 1,150

Returns Based on Rental Income	£925	£1,150
Mortgage Payments on £138,000.00 @ 5%	£575.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	Freehold	
Ground Rent	Freehold	
Letting Fees	£92.50	£115.00
Total Monthly Costs	£682.50	£705.00
Monthly Net Income	£242.50	£445.00
Annual Net Income	£2,910.00	£5,340.00
Net Return	5.54%	10.17%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,040.00**
Adjusted To

Net Return **5.79%**

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

Annual Net Income **£2,580.00**
Adjusted To

Net Return **4.91%**

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 £210,000.



£210,000

3 bedroom flat for sale

+ Add to report

Bangor, Gwynedd

NO LONGER ADVERTISED

Marketed from 21 Aug 2022 to 9 Jun 2023 (292 days) by Williams & Goodwin The Property People, Bangor



£175,000

2 bedroom flat for sale

+ Add to report

Bangor, Gwynedd

NO LONGER ADVERTISED

Marketed from 4 May 2021 to 7 Mar 2022 (307 days) by Williams & Goodwin The Property People, Bangor

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,278 based on the analysis carried out by our letting team at **Let Property Management**.



£1,278 pcm

2 bedroom apartment

Garth Road, Bangor

NO LONGER ADVERTISED

LET AGREED

Marketed from 26 Sep 2024 to 4 Nov 2024 (39 days) by Varcity Living Limited, Bangor

+ Add to report



£1,179 pcm

2 bedroom flat

Garth Road , Bangor , Gwynedd

NO LONGER ADVERTISED

LET AGREED

Marketed from 7 Dec 2023 to 24 Jan 2024 (47 days) by Varcity Living Limited, Bangor

+ Add to report

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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