

LET PROPERTY PACK

INVESTMENT INFORMATION

Elgar Mews, Ednall Lane, Bromsgrove B60

212207592











Property Description

Our latest listing is in Elgar Mews, Ednall Lane, Bromsgrove B60

Get instant cash flow of £725 per calendar month with a 7.3% Gross Yield for investors.

This property has a potential to rent for £850 which would provide the investor a Gross Yield of 8.5% 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...







Elgar Mews, Ednall Lane, Bromsgrove B60



1 Bedroom

1 Bathroom

Modern Condition

Good Condition

Factor Fees: £133.33

Ground Rent: £120.00

Lease Length: 999 years

Current Rent: £725

Market Rent: £850

212207592

Lounge





Kitchen







Bedrooms





Bathroom





Exterior





Initial Outlay





Figures based on assumed purchase price of £120,000.00 and borrowing of £90,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£30,000.00**

SDLT Charge **3600**

Legal Fees £1,000.00

Total Investment £34,600.00

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 £725 per calendar month but the potential market rent is



Returns Based on Rental Income	£725	£850
Mortgage Payments on £90,000.00 @ 5%	£375.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£133.33	
Ground Rent	£120.00	
Letting Fees	£72.50	£85.00
Total Monthly Costs	£715.83	£728.33
Monthly Net Income	£9	£122
Annual Net Income	£110	£1,460
Net Return	0.32%	4.22 %

Return Stress Test Analysis Report





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

Annual Net Income

Adjusted To

Net Return

-0.69%

-£240

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

Annual Net Income

Adjusted To

Net Return

3.18%

£1,100

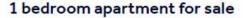
Sale Comparables Report



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 £130,000.



£130,000



+ Add to report

Cypress House, College Road, Bromsgrove, B60

NO LONGER ADVERTISED

SOLD STC

Marketed from 8 Jan 2021 to 17 Dec 2021 (343 days) by A P Morgan, Bromsgrove



£100,000

1 bedroom apartment for sale

+ Add to report

"Elgar Mews" Bromsgrove, Worcestershire, B60

CURRENTLY ADVERTISED

SOLD STC

Marketed from 7 Dec 2023 by Hansons, Bromsgrove

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £850 based on the analysis carried out by our letting team at **Let Property Management**.



1 bedroom flat

+ Add to report

High Street, Bromsgrove, Worcestershire, B61

NO LONGER ADVERTISED

LET AGREED

Marketed from 14 Nov 2022 to 13 Dec 2022 (29 days) by Your Move, Bromsgrove



£850 pcm

£725 pcm

1 bedroom flat

+ Add to report

Elgar Mews, Ednall Lane, Bromsgrove, B60

NO LONGER ADVERTISED

LET AGREED

Marketed from 5 Aug 2024 to 27 Aug 2024 (22 days) by John Shepherd Lettings, Redditch

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.





Interested in this property investment?

Call us on **0141 478 0985**



Elgar Mews, Ednall Lane, Bromsgrove B60



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.