

LET PROPERTY PACK

INVESTMENT INFORMATION

Plantation Street, Bacup,
OL13

211653894

 www.letproperty.co.uk





Property Description

Our latest listing is in Plantation Street, Bacup, OL13

Get instant cash flow of **£475** per calendar month with a **6.7%** Gross Yield for investors.

This property has a potential to rent for **£600** 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...



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Property Key Features

1 Bedroom

1 Bathroom

Spacious Room

Good Condition

Factor Fees: £0.00

Ground Rent: £0.00

Lease Length: Freehold

Current Rent: £475

Market Rent: £600

Lounge/Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £85,000.00 and borrowing of £63,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

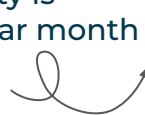
£ 85,000

25% Deposit	£21,250.00
SDLT Charge	2550
Legal Fees	£1,000.00
Total Investment	£24,800.00

Projected Investment Return



The monthly rent of this property is currently set at £475 per calendar month but the potential market rent is



£ 600

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	£475	£600
Mortgage Payments on £63,750.00 @ 5%	£265.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	£0.00	
Letting Fees	£47.50	£60.00
Total Monthly Costs	£328.13	£340.63
Monthly Net Income	£147	£259
Annual Net Income	£1,763	£3,113
Net Return	7.11%	12.55%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,913**
Adjusted To

Net Return **7.71%**

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

Annual Net Income **£1,838**
Adjusted To

Net Return **7.41%**

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 £110,000.



£110,000

1 bedroom flat for sale

+ Add to report

Newchurch Road, Bacup

NO LONGER ADVERTISED

Marketed from 3 Jan 2023 to 21 Jul 2023 (198 days) by Keenans Estate Agents, Rawtenstall



£70,000

1 bedroom terraced house for sale

+ Add to report

Mount Pleasant, Stacksteads, Rossendale

NO LONGER ADVERTISED

SOLD STC

Marketed from 31 May 2022 to 24 Oct 2022 (145 days) by Coppenwall, Rossendale

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £600 based on the analysis carried out by our letting team at **Let Property Management**.



£600 pcm

1 bedroom apartment

+ Add to report

Newchurch Road, Stacksteads, Bacup, Rossendale

NO LONGER ADVERTISED

LET AGREED

Marketed from 22 Mar 2023 to 24 Apr 2023 (33 days) by Farrow & Farrow, Rawtenstall



£450 pcm

1 bedroom terraced house

+ Add to report

Newchurch Road, Bacup, OL13






NO LONGER ADVERTISED

Marketed from 26 Apr 2022 to 8 May 2022 (11 days) by OpenRent, London

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: **4 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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