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LET PROPERTY PACK

INVESTMENT INFORMATION

Samuel Street, Preston, PR1

212068646

(www.letproperty.co.uk





Property Description

Our latest listing is in Samuel Street, Preston, PR1

Get instant cash flow of £624 per calendar month with a 13.6% Gross Yield for investors.

With a tenant currently situated, a space that has been kept in good condition, and a rental income that ensures fantastic returns, this property will be a rewarding addition to an investor portfolio.

Don't miss out on this fantastic investment opportunity...





Samuel Street, Preston, PR1

212068646

3 bedroom 1 bathroom Spacious Room Large Kitchen

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Property Key Features

Factor Fees: £267 Ground Rent: £10 per annum Lease Length: 80 years Current Rent: £624







Kitchen









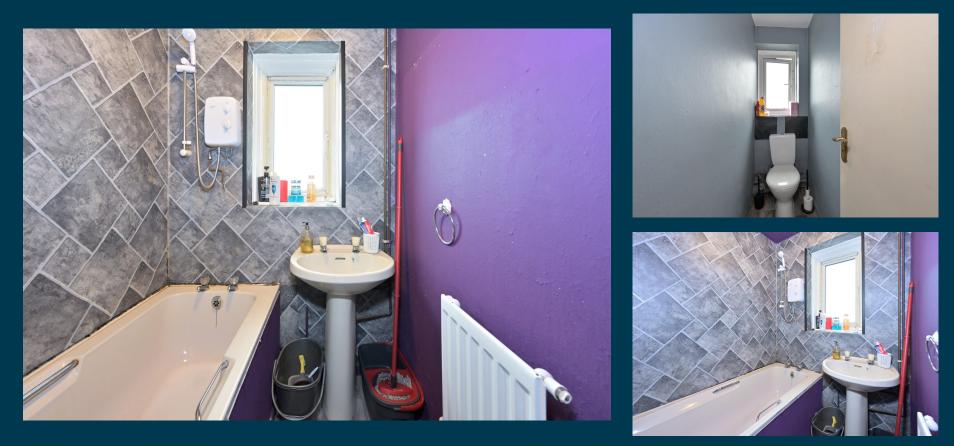
Bedrooms





Bathroom





Exterior









Figures based on assumed purchase price of £55,000.00 and borrowing of £41,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£13,750.00
SDLT Charge	£1,650
Legal Fees	£1,000.00
Total Investment	£16,400.00

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 £624 per calendar month.

Returns Based on Rental Income	£624
Mortgage Payments on £41,250.00 @ 5%	£171.88
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£266.67
Ground Rent	£0.83
Letting Fees	£62.40
Total Monthly Costs	£516.78
Monthly Net Income	£107.23
Annual Net Income	£1,286.70
Net Return	<mark>7.85%</mark>

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Return Stress Test Analysis Report





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

Annual Net Income -£5,452.50 Adjusted To

Net Return -33.25%

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

Annual Net Income -£6,267.54 Adjusted To

Net Return -38.22%

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 £70,000.



3 bedroom flat for sale

Samuel Street, Preston, PR1

NO LONGER ADVERTISED

Marketed from 24 Oct 2022 to 25 Apr 2023 (182 days) by Strike, Nationwide



£57,500

Rent Comparables Report

This property is situated in a high demand rental area with rents achieving as much as £1,800 based on the analysis carried out by our letting team at **Let Property Management**.



£1,800 pcm

£1,800 pcm





3 bedroom flat

The Exchange, Percy Street, Preston

CURRENTLY ADVERTISED

Marketed from 16 Sep 2024 by HG Premier Lettings, Preston

+ Add to report

+ Add to report



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

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.



Current term of tenancy: 4 years+

Payment history: On time for length of tenancy





www.letproperty.co.uk

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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.

