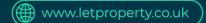


LET PROPERTY PACK

INVESTMENT INFORMATION

Gravelly Lane Birmingham B23 6UH

210926082











Property Description

Our latest listing is in Gravelly Lane Birmingham B23 6UH

Get instant cash flow of £675 per calendar month with a 4.7% Gross Yield for investors.

This property has a potential to rent for £850 which would provide the investor a Gross Yield of 5.9% if the rent was increased to market rate.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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







Gravelly Lane Birmingham B23 6UH



Property Key Features

2 BEDROOMS

1 BATHROOM

Three Piece Bathroom

Spacious Bedrooms

Factor Fees: £0.00

Ground Rent: FREEHOLD

Lease Length: FREEHOLD

Current Rent: £675

Market Rent: £850

210926082

Lounge









Kitchen









Bedrooms









Bathroom





Exterior









Initial Outlay





Figures based on assumed purchase price of £173,000.00 and borrowing of £129,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£43,250.00**

SDLT Charge £5,190

Legal Fees £1,000.00

Total Investment £49,440.00

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 £675 per calendar month but the potential market rent is



Returns Based on Rental Income	£675	£850
Mortgage Payments on £129,750.00 @ 5%	£540.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	FREEHOLD	
Letting Fees	£67.50	£85.00
Total Monthly Costs	£623.13	£640.63
Monthly Net Income	£51.88	£209.38
Annual Net Income	£622.50	£2,512.50
Net Return	1.26%	5.08%

Return Stress Test Analysis Report





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

£812.50

Annual Net Income

...

Adjusted To

Net Return

1.64%

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

Annual Net Income

-£82.50

Adjusted To

Net Return

-0.17%

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 £200,000.



2 bedroom end of terrace house for sale

+ Add to report

South Road, Erdington, Birmingham, West Midlands

NO LONGER ADVERTISED

SOLD STC

Marketed from 4 May 2023 to 14 Feb 2024 (285 days) by Rouds, Solihull





+ Add to report

£195,000

Court Lane, Erdington, Birmingham, B23 6NS

CURRENTLY ADVERTISED

Marketed from 8 Aug 2024 by Paul Carr, Erdington

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £950 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom end of terrace house

+ Add to report

Wilton Road, Erdington, Birmingham, B23 6UA

NO LONGER ADVERTISED

Marketed from 7 Jul 2024 to 11 Jul 2024 (4 days) by Visum, Nationwide

£950 pcm



£900 pcm

2 bedroom end of terrace house

+ Add to report

Shortheath Road, Erdington, Birmingham

NO LONGER ADVERTISED

LET AGREED

Marketed from 10 Jul 2023 to 7 Nov 2023 (120 days) by Martin & Co, Sutton Coldfield

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: 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**



Gravelly Lane Birmingham B23 6UH



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.