

LET PROPERTY PACK

INVESTMENT INFORMATION

Friary Wall, Horsepond
Lane, Friarn Street,
Bridgwater, Somerset, UK.
TA6 3LG

212620224

 www.letproperty.co.uk





Property Description

Our latest listing is in Friary Wall, Horsepond Lane, Friarn Street, Bridgwater, Somerset, UK. TA6 3LG

Get instant cash flow of **£775** per calendar month with a **8.1%** Gross Yield for investors.

This property has a potential to rent for **£775** which would provide the investor a Gross Yield of **8.1%** 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...



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Property Key Features

1 bedroom

1 bathroom

Well Maintained Property

Three Piece Bathroom

Factor Fees: £147.54

Ground Rent: £0.00

Lease Length: 134 years

Current Rent: £775

Market Rent: £775

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £115,000.00 and borrowing of £86,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 115,000.00

25% Deposit	£28,750.00
SDLT Charge	£3,450
Legal Fees	£1,000.00
Total Investment	£33,200.00

Projected Investment Return



The monthly rent of this property is currently set at £775 per calendar month but the potential market rent is

£ 775



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	£775	£775
Mortgage Payments on £86,250.00 @ 5%	£359.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£147.54	
Ground Rent	£0.00	
Letting Fees	£77.50	£77.50
Total Monthly Costs	£599.42	£599.42
Monthly Net Income	£175.59	£175.59
Annual Net Income	£2,107.02	£2,107.02
Net Return	6.35%	6.35%

Return **Stress Test** Analysis Report



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

Annual Net Income **£557.02**
Adjusted To

Net Return **1.68%**

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

Annual Net Income **£382.02**
Adjusted To

Net Return **1.15%**

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 £120,000.



1 bedroom flat for sale

+ Add to repo

Flat 9 Friary Wall, Horse Pond Lane, Bridgwater

CURRENTLY ADVERTISED

Marketed from 14 Sep 2024 by EweMove, Covering South West England



1 bedroom flat for sale

+ Add to report

Friarn Street, Bridgwater

NO LONGER ADVERTISED

SOLD STC

Marketed from 15 Sep 2021 to 8 Aug 2022 (327 days) by Gibbins Richerds, Bridgwater

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**.



£950 pcm

1 bedroom flat

Horsepond Lane, Bridgwater, TA6

NO LONGER ADVERTISED

Marketed from 7 May 2024 to 18 May 2024 (11 days) by OpenRent, London

+ Add to report



£775 pcm

1 bedroom flat

Friary Wall, Horse Pond Lane, Bridgwater, Somerset, TA6

NO LONGER ADVERTISED

LET AGREED






Marketed from 28 May 2024 to 15 Jul 2024 (47 days) by Sabelwood, Bridgwater

+ 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: **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.



LETPROPERTY