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LET PROPERTY PACK

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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...

LETPR®PERTY





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

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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









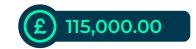
Initial Outlay





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



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

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 £775 per calendar month but the potential market rent is



| 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 | <mark>6.35%</mark> | <mark>6.35%</mark> |



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

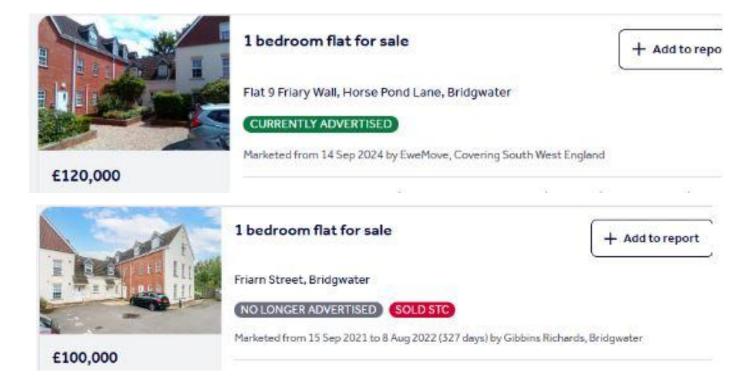
Net Return

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.



Rent Comparables Report

£775 pcm



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**.

| | 1 bedroom flat | + Add to report |
|---------|--|-----------------|
| | Horsepond Lane, Bridgwater, TA6 | |
| 950 pcm | Marketed from 7 May 2024 to 18 May 2024 (11 days) by OpenRent, London | |
| | 1 bedroom flat | + Add to report |
| | 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 | |

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.



Payment history: On time for length of tenancy

Current term of tenancy: 2 years+





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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.

Interested in this property investment?

Call us on 0141 478 0985

