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## LET PROPERTY PACK

#### **INVESTMENT** INFORMATION

Byron Road, Redditch, B97 5EB

211386908

( www.letproperty.co.uk

#### **LETPR@PERTY**





## **Property** Description

Our latest listing is in Byron Road, Redditch, B97 5EB

Get instant cash flow of £550 per calendar month with a 9.6% Gross Yield for investors.

This property has a potential to rent for **£631** which would provide the investor a Gross Yield of **11.0%** 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**





#### Byron Road, Redditch, B97 5EB

211386908

1 bedroomFac1 bathroomGroWell Maintained PropertyLeaThree Piece BathroomCu

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**Property Key Features** 

Factor Fees: £87.50 Ground Rent: £87.50 Lease Length: 48 Current Rent: £550 Market Rent: £631







## **Kitchen**





## Bedrooms





## Bathroom





## Exterior







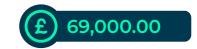






Figures based on assumed purchase price of £69,000.00 and borrowing of £51,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**

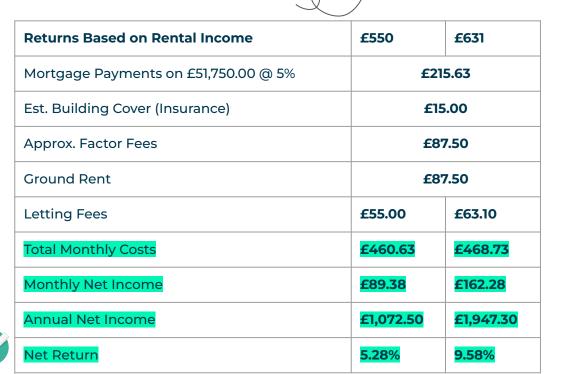


25% Deposit	£17,250.00
SDLT Charge	£2,070
Legal Fees	£1,000.00
Total Investment	£20,320.00

## **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 £550 per calendar month but the potential market rent is



631

#### Return Stress Test Analysis Report





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

Annual Net Income **£685.30** Adjusted To

Net Return 3.37%

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

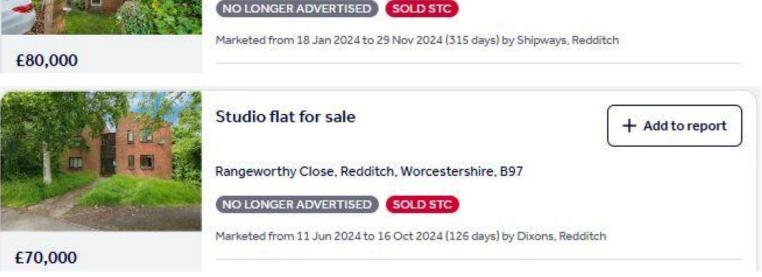
Annual Net Income **£1,962.30** Adjusted To

Net Return

9.66%

### 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 £80,000.







#### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £725 based on the analysis carried out by our letting team at **Let Property Management**.



Studio flat

Eunal Court, Well Close, Redditch, Worcestershire, B97

#### NO LONGER ADVERTISED

Marketed from 16 Feb 2024 to 28 Feb 2024 (11 days) by John Shepherd Lettings, Redditch



£700 pcm

£725 pcm

Studio flat

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-	Add to report

Add to report

Bridge Street, Redditch, Worcestershire, B97

#### NO LONGER ADVERTISED

Marketed from 7 Jun 2024 to 13 Jun 2024 (6 days) by Ad Hoc Property Management Ltd, Birmingham



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: Moved in within the last 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.





www.letproperty.co.uk

#### Byron Road, Redditch, B97 5EB

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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.

