

LET PROPERTY PACK

INVESTMENT INFORMATION

Byron Road, Redditch, B97
5EB

211386908

 www.letproperty.co.uk





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...



Byron Road, Redditch,
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Property Key Features

1 bedroom

1 bathroom

Well Maintained Property

Three Piece Bathroom

Factor Fees: £87.50

Ground Rent: £87.50

Lease Length: 48

Current Rent: £550

Market Rent: £631

Lounge



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

£ 69,000.00

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

Projected Investment Return



The monthly rent of this property is currently set at £550 per calendar month but the potential market rent is

£ 631



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	£550	£631
Mortgage Payments on £51,750.00 @ 5%	£215.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£87.50	
Ground Rent	£87.50	
Letting Fees	£55.00	£63.10
Total Monthly Costs	£460.63	£468.73
Monthly Net Income	£89.38	£162.28
Annual Net Income	£1,072.50	£1,947.30
Net Return	5.28%	9.58%

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.



£80,000

Ground floor studio flat for sale

+ Add to report

Southcrest Gardens, Redditch

NO LONGER ADVERTISED

SOLD STC

Marketed from 18 Jan 2024 to 29 Nov 2024 (315 days) by Shipways, Redditch



£70,000

Studio flat for sale

+ Add to report

Rangeworthy Close, Redditch, Worcestershire, B97

NO LONGER ADVERTISED

SOLD STC

Marketed from 11 Jun 2024 to 16 Oct 2024 (126 days) by Dixons, Redditch

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**.



£725 pcm

Studio flat

+ Add to report

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

Studio flat

+ 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

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: **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.



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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.



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