

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Kincraig Road, Blackpool, FY2

21174845











#### **Property Description**

Our latest listing is in Kincraig Road, Blackpool, FY2

Get instant cash flow of £550 per calendar month with a 8.1% Gross Yield for investors.

This property has a potential to rent for £700 which would provide the investor a Gross Yield of 10.4% if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition, and a rental income that ensures fantastic returns, this property will be a rewarding addition to an investor portfolio.

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







Kincraig Road, Blackpool, FY2



#### **Property Key Features**

2 bedroom

1 bathroom

**Spacious Room** 

Large Kitchen

Factor Fees: £38 per month

Ground Rent: £50 per annum

Lease Length: 105 years

Current Rent: £550

Market Rent: £700

## Lounge









### Kitchen



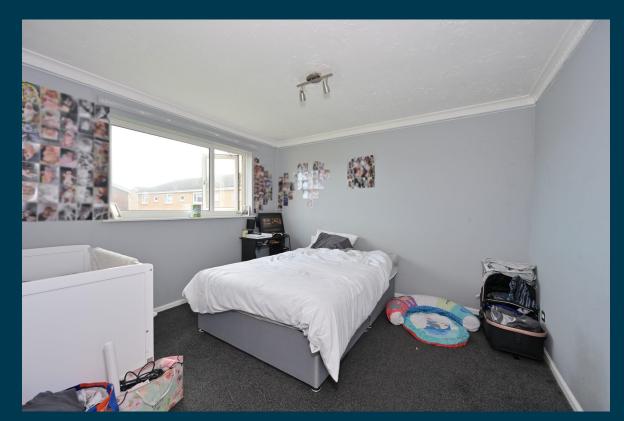






#### **Bedrooms**









### Bathroom





#### **Exterior**









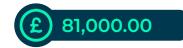
#### **Initial Outlay**





Figures based on assumed purchase price of £81,000.00 and borrowing of £60,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£20,250.00** 

SDLT Charge £2,430

Legal Fees £1,000.00

Total Investment £23,680.00

#### **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



Returns Based on Rental Income	£550	£700
Mortgage Payments on £60,750.00 @ 5%	£253.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£38.00	
Ground Rent	£4.00	
Letting Fees	£55.00	£70.00
Total Monthly Costs	£365.13	£380.13
Monthly Net Income	£184.88	£319.88
Annual Net Income	£2,218.50	£3,838.50
Net Return	9.37%	16.21%

#### Return Stress Test Analysis Report





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

Annual Net Income

£2,438.50

Adjusted To

Net Return

10.30%

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

Annual Net Income

£2,671.50

Adjusted To

Net Return

11.28%

#### 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 £79,950.



3 bedroom apartment for sale

+ Add to report

Kilmory Place, Bispham, Blackpool, FY2

NO LONGER ADVERTISED

SOLD STC

Marketed from 22 Sep 2022 to 5 Jun 2023 (256 days) by Unique Estate Agency Ltd, Thornton Cleveleys

£79,950



£72,000

2 bedroom apartment for sale

+ Add to report

Kincraig Road, Blackpool, Lancashire

CURRENTLY ADVERTISED

Marketed from 3 Oct 2024 by Springbok Properties, Nationwide

#### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £775 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom apartment

+ Add to report

45 Tennyson Drive, Bispham, FY2 0GH

NO LONGER ADVERTISED

LET AGREED

Marketed from 30 Aug 2024 to 1 Oct 2024 (32 days) by Entwistle Green, Blackpool

£775 pcm



£650 pcm

2 bedroom flat

+ Add to report

Ashfield Road, Bispham, FY2

NO LONGER ADVERTISED

LET AGREED

Marketed from 25 Oct 2023 to 15 Nov 2023 (21 days) by Harris & Co, Fleetwood

#### **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: 5 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** 



Kincraig Road, Blackpool, FY2



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.