

LET PROPERTY PACK

INVESTMENT INFORMATION

Richmond Court, Widnes,
WA8 3HA

212954950

 www.letproperty.co.uk





Property Description

Our latest listing is in Richmond Court, Widnes, WA8 3HA

Get instant cash flow of **£575** per calendar month with a **5.8%** Gross Yield for investors.

This property has a potential to rent for **£718** which would provide the investor a Gross Yield of **7.2%** 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...



Richmond Court, Widnes,
WA8 3HA

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Property Key Features

2 bedrooms

2 bathrooms

Ensuite

Easy Access to Local Amenities

Factor Fees: £90

Ground Rent: £1,152

Lease Length: 980

Current Rent: £575

Market Rent: £718

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £120,000.00 and borrowing of £90,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 120,000.00

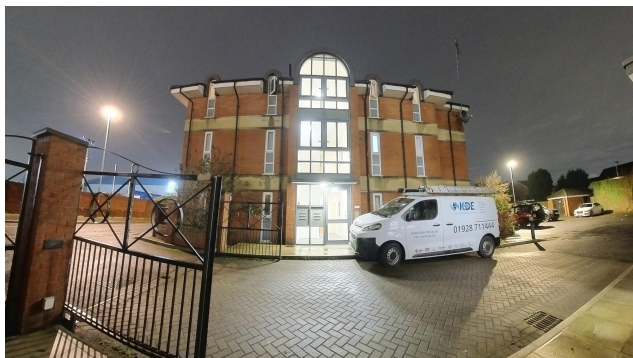
25% Deposit	£30,000.00
SDLT Charge	£3,600
Legal Fees	£1,000.00
Total Investment	£34,600.00

Projected Investment Return



The monthly rent of this property is currently set at £575 per calendar month but the potential market rent is

£ 718



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	£575	£718
Mortgage Payments on £90,000.00 @ 5%	£375.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£90.00	
Ground Rent	£96.00	
Letting Fees	£57.50	£71.80
Total Monthly Costs	£633.50	£647.80
Monthly Net Income	-£58.50	£70.20
Annual Net Income	-£702.00	£842.40
Net Return	-2.03%	2.43%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£593.60**
Adjusted To

Net Return **-1.72%**

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


Annual Net Income **£194.40**
Adjusted To

Net Return **0.56%**

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 £135,000.



2 bedroom flat for sale + Add to report

Peel House Lane, Widnes, WA8

NO LONGER ADVERTISED **SOLD STC**

Marketed from 9 Oct 2023 to 1 May 2024 (204 days) by Entwistle Green, Widnes

Entwistle green are delighted to offer to the market this two-bedroom modern retirement apartment...

£135,000



2 bedroom retirement property for sale + Add to report

Peel House Lane, Widnes, WA8

NO LONGER ADVERTISED **SOLD STC**

Marketed from 16 Jan 2024 to 27 Aug 2024 (224 days) by Myler Estates, Widnes



Ground Floor | Retirement Apartment | Age Restricted to 55 and over | Two Bedroom | Electric Heat...

£130,000

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**.

 <p>£775 pcm</p>	<p>2 bedroom flat + Add to report</p> <p>Lanark Gardens, Widnes, Cheshire. WA8 9DT</p> <p>NO LONGER ADVERTISED</p> <p>Marketed from 3 Jun 2024 to 2 Jul 2024 (28 days) by BE Property Services, Woolton</p> <hr/> <p>Two bedroom apartment Excellent Location Part Furnished Balcony overlooking Gardens Parki...</p>
 <p>£750 pcm</p>	<p>2 bedroom flat + Add to report</p> <p>Malahide Court, Widnes</p> <p>NO LONGER ADVERTISED LET AGREED</p> <p>Marketed from 6 Feb 2024 to 15 Mar 2024 (37 days) by Academy Estate Agents, Widnes</p> <hr/> <p>TWO BEDROOMS EN-SUITE TO MASTER ALLOCATED PPARKING UPTON ROCKS CLOSE TO LOCAL AMENITIES ...</p>

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**

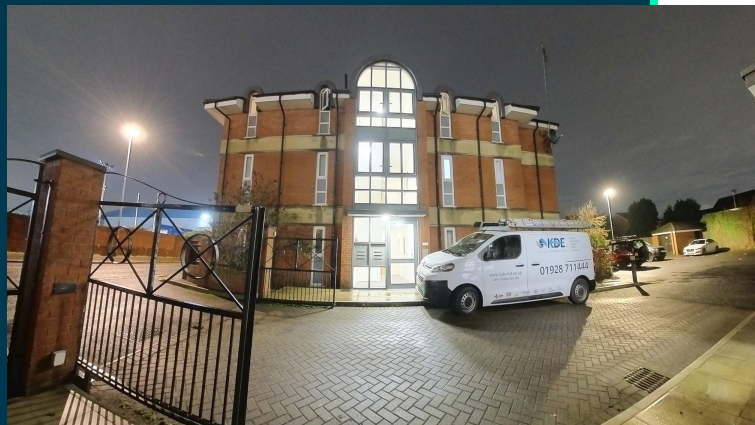
 Fully compliant tenancy: **Yes**

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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