

LET PROPERTY PACK

INVESTMENT INFORMATION

Back Lane,
Heckmondwike, WF16

211119195

 www.letproperty.co.uk





Property Description

Our latest listing is in Back Lane, Heckmondwike, WF16

Get instant cash flow of **£700** per calendar month with a **12.2%** Gross Yield for investors.

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...



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Property Key Features

2 bedroom

1 bathroom

Spacious Room

Large Kitchen

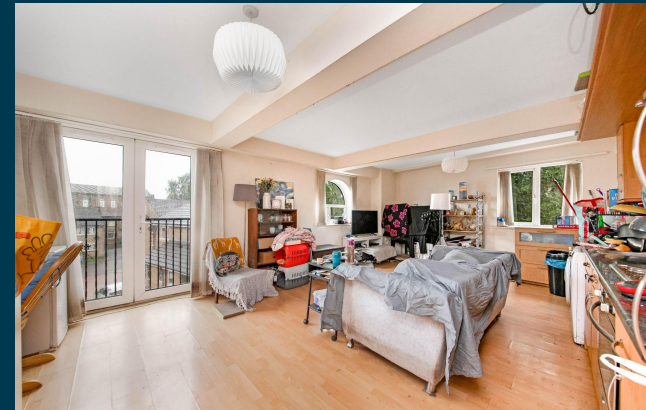
Factor Fees: Freehold

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £700

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 £700 per calendar month.

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	£700
Mortgage Payments on £51,750.00 @ 5%	£215.63
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	Freehold
Ground Rent	Freehold
Letting Fees	£70.00
Total Monthly Costs	£300.63
Monthly Net Income	£399.38
Annual Net Income	£4,792.50
Net Return	23.59%

Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **-£2,767.50**

Net Return **-13.62%**

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

Annual Net Income Adjusted To **-£3,802.50**

Net Return **-18.71%**

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 £75,000.



£75,000

2 bedroom apartment for sale

+ Add to report

Back Lane, Heckmondwike, WF16

NO LONGER ADVERTISED

SOLD STC

Marketed from 2 Apr 2019 to 2 Aug 2019 (121 days) by Dan Pearce Sells Homes, Morley



£75,000

2 bedroom apartment for sale

+ Add to report

2 Back Lane, Heckmondwike

NO LONGER ADVERTISED

SOLD STC

Marketed from 24 Feb 2023 to 12 Oct 2023 (230 days) by Bramleys, Heckmondwike

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £750 based on the analysis carried out by our letting team at **Let Property Management**.



£750 pcm

2 bedroom flat

Market Place, Heckmondwike, WF16

NO LONGER ADVERTISED

Marketed from 21 Sep 2022 to 25 Sep 2022 (4 days) by OpenRent, London

+ Add to report



£700 pcm

2 bedroom flat

Back Lane, Heckmondwike, WF16

NO LONGER ADVERTISED

Marketed from 22 Apr 2024 to 30 May 2024 (38 days) by OpenRent, London

+ Add to report

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: **3 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.



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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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