

LET PROPERTY PACK

INVESTMENT INFORMATION

May Street, Hull, HU5 1PQ

213164294

 www.letproperty.co.uk





Property Description

Our latest listing is in May Street, Hull, HU5 1PQ

This property has a potential to rent for **£1,860** which would provide the investor a Gross Yield of **16.9%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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



May Street, Hull, HU5 1PQ

213164294



Property Key Features

5 Bedrooms

2 Bathrooms

Well-Kept Kitchen

Front and Back Garden Space

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Market Rent: £1,860

Kitchen/Dining



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £132,000.00 and borrowing of £99,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 132,000

25% Deposit	£33,000.00
SDLT Charge	3960
Legal Fees	£1,000.00
Total Investment	£37,960.00

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.



Returns Based on Rental Income	£1,860
Mortgage Payments on £99,000.00 @ 5%	£412.50
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	TBC
Ground Rent	TBC
Letting Fees	£186.00
Total Monthly Costs	£613.50
Monthly Net Income	£1,247
Annual Net Income	£14,958
Net Return	39.40%

Return **Stress Test** Analysis Report



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

Annual Net Income **£11,238**
Adjusted To

Net Return **29.60%**

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

Annual Net Income **£12,978**
Adjusted To

Net Return **34.19%**

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 £150,000.



5 bedroom house share for sale

+ Add to report

May Street, Kingston upon Hull

NO LONGER ADVERTISED

Marketed from 9 Jun 2021 to 13 Jan 2022 (218 days) by Tulip, Hull

£150,000



5 bedroom end of terrace house for sale

+ Add to report

Ryde Street, Hull, East Yorkshire, HU5

NO LONGER ADVERTISED

SOLD STC

Marketed from 10 Jun 2020 to 8 Nov 2021 (516 days) by Beercocks, Newland Avenue, Hull

£100,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,955 based on the analysis carried out by our letting team at **Let Property Management**.



£1,955 pcm

5 bedroom terraced house

+ Add to report

35 Suffolk Street, Hull, East Riding Of Yorkshire, HU5

NO LONGER ADVERTISED

Marketed from 17 Jan 2023 to 4 Dec 2023 (321 days) by Tradepark Limited, Beverley



£1,200 pcm

5 bedroom terraced house

+ Add to report

Ryde Street, Hull, Yorkshire, HU5

NO LONGER ADVERTISED

LET AGREED

Marketed from 10 Nov 2022 to 22 Nov 2022 (11 days) by Urban Property, Hull

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: **NO**
- ✓ Standard Tenancy Agreement In Place: **NO**
- ✓ Fully compliant tenancy: **NO**
Fully compliant tenancy including EICR & Gas Safety in order
- ✓ Current term of tenancy: **VACANT**
- ✓ Payment history: **N/A**

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

May Street, Hull, HU5 1PQ

213164294

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.



LETPROPERTY