

LET PROPERTY PACK

INVESTMENT INFORMATION

King Street, Normanton,
WF6

213110244

 www.letproperty.co.uk





Property Description

Our latest listing is in King Street, Normanton, WF6

Get instant cash flow of **£880** per calendar month with a **6.1%** Gross Yield for investors.

This property has a potential to rent for **£1,760** which would provide the investor a Gross Yield of **12.3%** 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...



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Property Key Features

4 Bedrooms

2 Bathrooms

Spacious Rooms

Rear Garden Space

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Current Rent: £880

Market Rent: £1,760

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £172,000.00 and borrowing of £129,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 172,000

25% Deposit	£43,000.00
SDLT Charge	5160
Legal Fees	£1,000.00
Total Investment	£49,160.00

Projected Investment Return



The monthly rent of this property is currently set at £880 per calendar month but the potential market rent is

£ 1,760

Returns Based on Rental Income	£880	£1,760
Mortgage Payments on £129,000.00 @ 5%	£537.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£88.00	£176.00
Total Monthly Costs	£640.50	£728.50
Monthly Net Income	£240	£1,032
Annual Net Income	£2,874	£12,378
Net Return	5.85%	25.18%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income **£8,858**
Adjusted To

Net Return **18.02%**

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

Annual Net Income **£9,798**
Adjusted To

Net Return **19.93%**

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 £230,000.



4 bedroom terraced house for sale

+ Add to report

Cambridge Street, Normanton, West Yorkshire, WF6

NO LONGER ADVERTISED

SOLD STC

Marketed from 22 Nov 2021 to 7 Mar 2022 (105 days) by Bradleys Real Estate, Pontefract



4 bedroom terraced house for sale

+ Add to report

Heseltine Close, Normanton, WF6

NO LONGER ADVERTISED

Marketed from 10 Feb 2023 to 11 May 2023 (89 days) by Philip Ellis Properties Limited, Whitefield

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,350 based on the analysis carried out by our letting team at **Let Property Management**.



£1,350 pcm

4 bedroom detached house

Firville Avenue, Normanton

NO LONGER ADVERTISED

LET AGREED

Marketed from 25 Jul 2024 to 28 Aug 2024 (33 days) by Hodsons Estate Agents, Wakefield

+ Add to report



£1,050 pcm

4 bedroom detached house

Firville Avenue, Normanton

NO LONGER ADVERTISED

LET AGREED






Marketed from 9 Nov 2022 to 16 Dec 2022 (36 days) by Enfields, Pontefract

+ 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**
-  Standard Tenancy Agreement In Place: **YES**
-  Fully compliant tenancy: **YES**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **Within 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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