

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Queens Promenade,  
Lancashire, FY2

204145801

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Queens Promenade, Lancashire, FY2.

Get instant cash flow of **£2,500** per calendar month with a **6.2%** Gross Yield for investors.

This property has a potential to rent for **£3,000** which would provide the investor a Gross Yield of **7.5%** 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 make for a rewarding addition to an investors portfolio.**

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



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Lancashire, FY2

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## Property Key Features

**22 bedrooms**

**22 bathrooms**

**Big Kitchen and Bar**

**Beach Parking**

**Factor Fees: TBC**

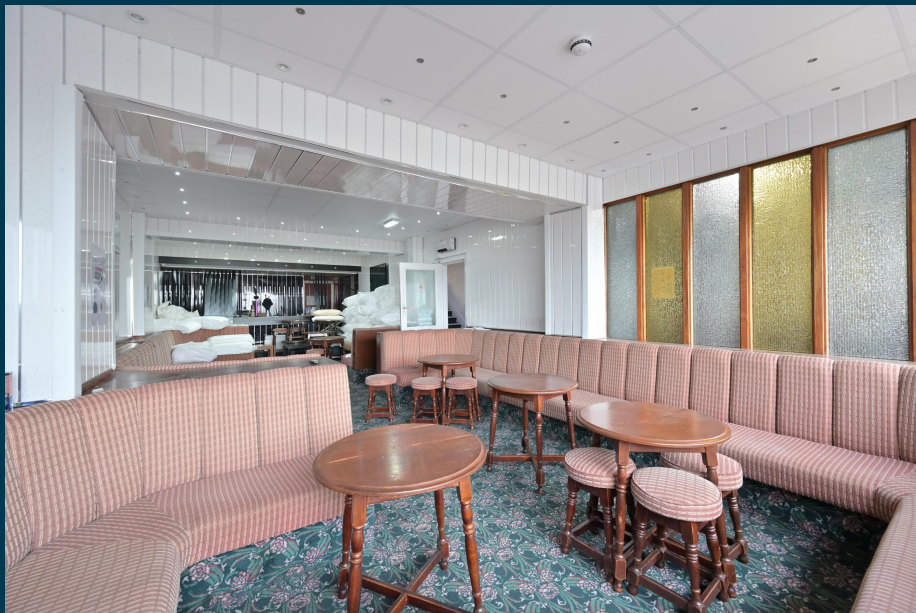
**Ground Rent: TBC**

**Lease Length: TBC**

**Current Rent: £2,500**

**Market Rent: £3,000**

# Lounge





# Kitchen



# Bedrooms



# Bathroom





# Exterior







Figures based on assumed purchase price of £483,000.00 and borrowing of £362,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

£ 483,000.00

|                         |                    |
|-------------------------|--------------------|
| 25% Deposit             | £120,750.00        |
| SDLT Charge             | £26,140            |
| Legal Fees              | £1,000.00          |
| <b>Total Investment</b> | <b>£147,890.00</b> |

# 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 £2,500 per calendar month but the potential market rent is

£ 3,000

| Returns Based on Rental Income        | £2,500           | £3,000            |
|---------------------------------------|------------------|-------------------|
| Mortgage Payments on £362,250.00 @ 5% | <b>£1,509.38</b> |                   |
| Est. Building Cover (Insurance)       | <b>£15.00</b>    |                   |
| Approx. Factor Fees                   | <b>TBC</b>       |                   |
| Ground Rent                           | <b>TBC</b>       |                   |
| Letting Fees                          | <b>£250.00</b>   | <b>£300.00</b>    |
| <b>Total Monthly Costs</b>            | <b>£1,774.38</b> | <b>£1,824.38</b>  |
| <b>Monthly Net Income</b>             | <b>£725.63</b>   | <b>£1,175.63</b>  |
| <b>Annual Net Income</b>              | <b>£8,707.50</b> | <b>£14,107.50</b> |
| <b>Net Return</b>                     | <b>5.89%</b>     | <b>9.54%</b>      |

# Return **Stress Test** Analysis Report



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

Annual Net Income      **£8,107.50**  
Adjusted To

Net Return                      **5.48%**

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

Annual Net Income      **£6,862.50**  
Adjusted To

Net Return                      **4.64%**

# 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 £595,000.



£595,000

## 5 bedroom detached house for sale

+ Add to report

Queens Promenade, Blackpool, FY2

NO LONGER ADVERTISED

Marketed from 14 Oct 2021 to 2 Nov 2021 (19 days) by Tyron Ash Real Estate, Mayfair



£250,000

## 2 bedroom bungalow for sale

+ Add to report

Hanover Crescent, Bispham, FY2

CURRENTLY ADVERTISED

Marketed from 16 Sep 2024 by The Square Room, Fylde Coast



# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £3,500 based on the analysis carried out by our letting team at **Let Property Management**.



£3,500 pcm

## 4 bedroom town house

+ Add to report

Hastings Court, Lytham, FY8

NO LONGER ADVERTISED

Marketed from 5 May 2024 to 10 May 2024 (4 days) by Lytham Estate Agents, Lytham



£3,500 pcm

## 4 bedroom detached house

+ Add to report

The Rushes, Little Eccleston, Preston, Lancashire






NO LONGER ADVERTISED

Marketed from 21 Sep 2023 to 22 Nov 2023 (61 days) by Armitstead Barnett, Covering Lancashire and Cumbria

# 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: **2 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.



**LETPROPERTY**