

LET PROPERTY PACK

INVESTMENT INFORMATION

Main Street, Scholes,
Leeds, LS15

212788836

 www.letproperty.co.uk





Property Description

Our latest listing is in Main Street, Scholes, Leeds, LS15

Get instant cash flow of **£700** per calendar month with a **4.2%** Gross Yield for investors.

This property has a potential to rent for **£839** which would provide the investor a Gross Yield of **5.0%** 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

2 Bedrooms

2 Bathrooms

Well-Kept Kitchen

Spacious Rooms

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Current Rent: £700

Market Rent: £839

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £201,000.00 and borrowing of £150,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 201,000.00

| | |
|-------------------------|-------------------|
| 25% Deposit | £50,250.00 |
| SDLT Charge | £10,050 |
| Legal Fees | £1,000.00 |
| Total Investment | £61,300.00 |

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.



The monthly rent of this property is currently set at £700 per calendar month but the potential market rent is

£ 839

| Returns Based on Rental Income | £700 | £839 |
|---------------------------------------|-----------------|------------------|
| Mortgage Payments on £150,750.00 @ 5% | £628.13 | |
| Est. Building Cover (Insurance) | £15.00 | |
| Approx. Factor Fees | TBC | |
| Ground Rent | TBC | |
| Letting Fees | £70.00 | £83.90 |
| Total Monthly Costs | £713.13 | £727.03 |
| Monthly Net Income | -£13.13 | £111.98 |
| Annual Net Income | -£157.50 | £1,343.70 |
| Net Return | -0.26% | 2.19% |

Return **Stress Test** Analysis Report



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

Annual Net Income **-£334.30**
Adjusted To

Net Return **-0.55%**

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

Annual Net Income **-£1,671.30**
Adjusted To

Net Return **-2.73%**

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 £280,000.



2 bedroom semi-detached bungalow for sale

+ Add to report

Belle Vue Avenue, Scholes, LEEDS

NO LONGER ADVERTISED

SOLD STC

Marketed from 16 Aug 2024 to 29 Nov 2024 (104 days) by William H. Brown, Crossgates

SEMI DETACHED HOUSE | TWO BEDROOMS | OFF STREET PARKING - DRIVEWAY | FRONT AND REAR



2 bedroom semi-detached house for sale

+ Add to report

Main Street, Scholes, Leeds

CURRENTLY ADVERTISED

SOLD STC

Marketed from 24 Oct 2024 by Manning Stainton, Crossgates

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,200 based on the analysis carried out by our letting team at **Let Property Management**.



£1,200 pcm

2 bedroom detached bungalow

+ Add to report

Belle Vue Avenue, Scholes, Leeds

NO LONGER ADVERTISED

LET AGREED

Marketed from 8 Mar 2024 to 17 Apr 2024 (40 days) by Emsleys Estate Agents, Crossgates



£1,100 pcm

2 bedroom bungalow

+ Add to report

Elmete Avenue, Scholes, Leeds, LS15

NO LONGER ADVERTISED

Marketed from 25 Nov 2024 to 3 Dec 2024 (8 days) by OpenRent, London

No Agent Fees | Property Reference Number: 2195564

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.



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