

LET PROPERTY PACK

INVESTMENT INFORMATION

Northlands, Leyland,
Lancashire PR26

214093086

 www.letproperty.co.uk





Property Description

Our latest listing is in Northlands, Leyland, Lancashire PR26

Get instant cash flow of **£450** per calendar month with a **6.8%** Gross Yield for investors.

This property has a potential to rent for **£600** which would provide the investor a Gross Yield of **9.0%** 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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Lancashire PR26

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Property Key Features

Studio Flat

Dressing Area

Modern and Good Condition

Rear Garden Space

Factor Fees: £45.00

Ground Rent: TBC

Lease Length: 900+ years

Current Rent: £450

Market Rent: £600

Lounge/Bedroom



Kitchen



Bathroom



Exterior





Figures based on assumed purchase price of £80,000.00 and borrowing of £60,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 80,000

25% Deposit	£20,000.00
SDLT Charge	2400
Legal Fees	£1,000.00
Total Investment	£23,400.00

Projected Investment Return



The monthly rent of this property is currently set at £450 per calendar month but the potential market rent is

£ 600

Returns Based on Rental Income	£450	£600
Mortgage Payments on £60,000.00 @ 5%	£250.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£45.00	
Ground Rent	TBC	
Letting Fees	£45.00	£60.00
Total Monthly Costs	£355.00	£370.00
Monthly Net Income	£95	£230
Annual Net Income	£1,140	£2,760
Net Return	4.87%	11.79%

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 **£1,560**
Adjusted To

Net Return **6.67%**

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

Annual Net Income **£1,560**
Adjusted To

Net Return **6.67%**

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 £85,000.



£85,000

1 bedroom house for sale

+ Add to report

Northlands, Leyland

NO LONGER ADVERTISED

SOLD STC

Marketed from 3 Apr 2024 to 11 Oct 2024 (190 days) by Farrell Heyworth, Chorley & South Ribble



£40,000

1 bedroom flat for sale

+ Add to report

Northlands, Leyland

NO LONGER ADVERTISED

SOLD STC

Marketed from 11 Jul 2022 to 20 Dec 2023 (527 days) by Ben Rose, Leyland

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £650 based on the analysis carried out by our letting team at **Let Property Management**.



£650 pcm

1 bedroom semi-detached bungalow

Merlin Grove, Leyland, PR25 1DA

NO LONGER ADVERTISED

Marketed from 22 Jan 2015 to 28 Nov 2024 (3597 days) by New Lease, Preston

+ Add to report



£450 pcm

1 bedroom flat

Northlands, Leyland, Lancashire, PR26

NO LONGER ADVERTISED






Marketed from 25 Jul 2024 to 13 Aug 2024 (18 days) by New Lease, Preston

+ 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: **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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