

LET PROPERTY PACK

INVESTMENT INFORMATION

Maldon Drive, Hull, HU9

216159982

 www.letproperty.co.uk





Property Description

Our latest listing is in Maldon Drive, Hull, HU9

Get instant cash flow of **£950** per calendar month with a **5.2%** Gross Yield for investors.

This property has a potential to rent for **£1,200** which would provide the investor a Gross Yield of **6.6%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfected 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...



Maldon Drive, Hull, HU9

216159982



Property Key Features

3 Bedrooms

2 Bathrooms

Spacious Room

Garden Ground Space

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £950

Market Rent: £1,200

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £218,000.00 and borrowing of £163,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 218,000.00

25% Deposit £54,500.00

SDLT Charge £12,760

Legal Fees £1,000.00

Total Investment £68,260.00

Projected Investment Return



The monthly rent of this property is currently set at £950 per calendar month but the potential market rent is

£ 1,200



Our industry leading letting agency **Let Property Management** can provide advice on achieving full market rent.



Returns Based on Rental Income	£950	£1,200
Mortgage Payments on £163,500.00 @ 5%	£681.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£95.00	£120.00
Total Monthly Costs	£791.25	£816.25
Monthly Net Income	£158.75	£383.75
Annual Net Income	£1,905.00	£4,605.00
Net Return	2.79%	6.75%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,205.00**
Adjusted To

Net Return **3.23%**

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

Annual Net Income **£1,335.00**
Adjusted To

Net Return **1.96%**

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 £205,000.



£205,000

3 bedroom semi-detached house for sale

Maldon Drive, Victoria Dock, Hull

NO LONGER ADVERTISED

SOLD STC

Marketed from 3 Mar 2023 to 22 Aug 2023 (171 days) by Whitakers, Hull East

+ Add to report



£190,000

3 bedroom semi-detached house for sale

Maldon Drive, Hull

NO LONGER ADVERTISED

Marketed from 22 Jan 2024 to 19 Mar 2024 (56 days) by William H. Brown, Hull Holderness Road

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,300 based on the analysis carried out by our letting team at **Let Property Management**.



£1,300 pcm

3 bedroom detached house

South Bridge Road, HULL

NO LONGER ADVERTISED

LET AGREED

Marketed from 16 Dec 2024 to 7 Feb 2025 (52 days) by William H. Brown Lettings, Hull (Holderness Road)

+ Add to report



£1,100 pcm

3 bedroom detached house

Raleigh Drive, Hull, HU9

NO LONGER ADVERTISED

Marketed from 22 Nov 2024 to 2 Dec 2024 (10 days) by OpenRent, London

+ 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**



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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