

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Lockfield Runcorn, WA7

200607452











#### **Property Description**

Our latest listing is in Lockfield Runcorn, WA7

Get instant cash flow of £625 per calendar month with a 8.3% Gross Yield for investors.

This property has a potential to rent for £800 which would provide the investor a Gross Yield of 10.7% 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...







Lockfield Runcorn, WA7



2 bedrooms

2 bathrooms

Three piece bathroom and ensuite

Garden ground

Factor Fees: £100.00

Ground Rent: £136.00

Lease Length: 233

**Current Rent: £625** 

Market Rent: £800

## Lounge







## Kitchen







## Bedrooms



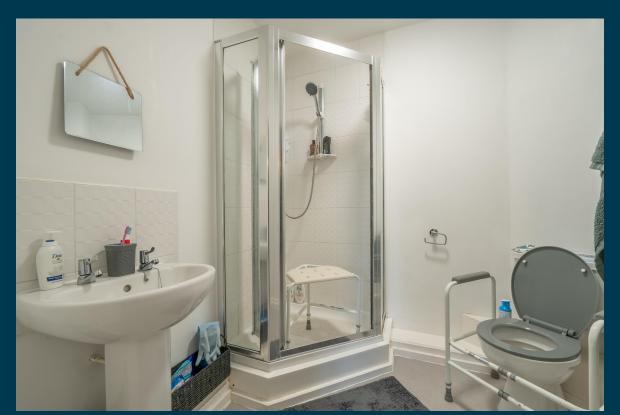






## **Bathroom**







## **Exterior**









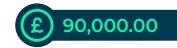
### **Initial Outlay**





Figures based on assumed purchase price of £90,000 and borrowing of £67,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£22,500.00** 

SDLT Charge £2,700

Legal Fees £1,000.00

Total Investment £26,200.00

### **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 £625 per calendar month but the potential market rent is



Returns Based on Rental Income	£625	£800
Mortgage Payments on £67,500.00 @ 5%	£281.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£100.00	
Ground Rent	£136.00	
Letting Fees	£62.50	£80.00
Total Monthly Costs	£594.75	£612.25
Monthly Net Income	£30.25	£187.75
Annual Net Income	£363.00	£2,253.00
Net Return	1.39%	8.60%

#### Return Stress Test Analysis Report





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

Annual Net Income

£653.00

Adjusted To

**Net Return** 

2.49%

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

Annual Net Income

£2,535.00

Adjusted To

Net Return

9.68%

#### 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 £80,000.



£88,000

#### 2 bedroom apartment for sale

Lockfield, Runcorn, Cheshire, WA7

NO LONGER ADVERTISED SOLD STC

TO BE SOLD WITH TENANT IN SITU | TWO BEDROOMS | TWO BATHROOMS | ALLOCATED PARKING | FIRST FLOOR

Marketed from 7 Feb 2022 to 9 Sep 2022 (214 days) by Kay Collins Sales, Lettings & Property Management LTD, Wigan

+ Add to report

+ Add to report



£87,950

#### 2 bedroom apartment for sale

Lockfield, Runcorn, Cheshire, WA7

NO LONGER ADVERTISED

Two Bedrooms | En-suite to Master Bedroom | Open Plan Lounge/Dining Area | Separate Kitchen | Gro...

Marketed from 12 May 2022 to 25 Nov 2022 (196 days) by Kay Collins Sales, Lettings & Property

Management LTD, Wigan

#### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £1,270 based on the analysis carried out by our letting team at **Let Property**Management.



£1,270 pcm

#### 2 bedroom flat

Eversley House, Frodsham, WA6

NO LONGER ADVERTISED

No Agent Fees | Property Reference Number: 1857991

Marketed from 8 Nov 2023 to 17 Jan 2024 (70 days) by OpenRent, London



£1,200 pcm

#### 2 bedroom penthouse

Trinity Gardens, Frodsham

NO LONGER ADVERTISED LET AGREED

Two Bedroom Penthouse Duplex | Spacious and light accommodation | Fitted Kitchen | Two bathrooms ...

Marketed from 2 Jun 2023 to 21 Jul 2023 (48 days) by Denton Clark Rentals Itd, Chester

+ Add to report

+ 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: **0-2 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.







# Interested in this property investment?

Make an offer or book a viewing

Call us on **0141 478 0985** 

Lockfield Runcorn, WA7



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.