

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Sheepcote Street Birmingham, B16 8JB

204788278











### **Property Description**

Our latest listing is in Sheepcote Street Birmingham, B16 8JB

Get instant cash flow of £900 per calendar month with a 6.8% Gross Yield for investors.

This property has a potential to rent for £1,150 which would provide the investor a Gross Yield of 8.6% 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...







Sheepcote Street Birmingham, B16 8JB



Studio Bedroom

1 bathroom

Three Piece Bathroom

**Open Plan Lounge** 

Factor Fees: £135.00

Ground Rent: £250.00

Lease Length: 125

**Current Rent: £900** 

Market Rent: £1,150

204788278

# Lounge





# Kitchen







## **Studio Bedroom**





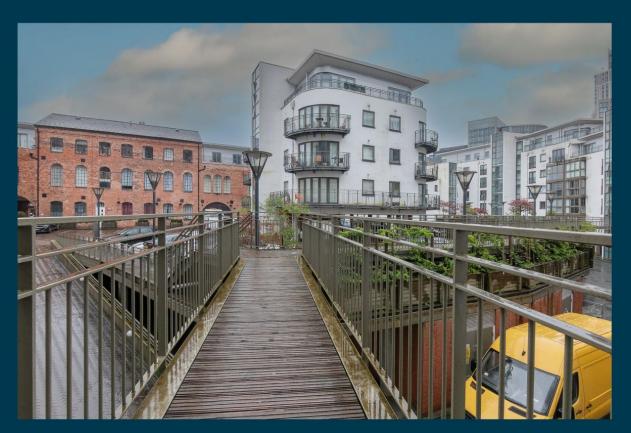
# Bathroom





# **Exterior**









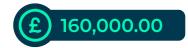
### **Initial Outlay**





Figures based on assumed purchase price of £160,000.00 and borrowing of £120,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£40,000.00** 

SDLT Charge £4,800

Legal Fees £1,000.00

Total Investment £45,800.00

### **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 £900 per calendar month but the potential market rent is

| Returns Based on Rental Income        | £900       | £1,150    |
|---------------------------------------|------------|-----------|
| Mortgage Payments on £120,000.00 @ 5% | £500.00    |           |
| Est. Building Cover (Insurance)       | £15.00     |           |
| Approx. Factor Fees                   | £135.00    |           |
| Ground Rent                           | £250.00    |           |
| Letting Fees                          | £90.00     | £115.00   |
| Total Monthly Costs                   | £990.00    | £1,015.00 |
| Monthly Net Income                    | -£90.00    | £135.00   |
| Annual Net Income                     | -£1,080.00 | £1,620.00 |
| Net Return                            | -2.36%     | 3.54%     |

### Return Stress Test Analysis Report





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

Annual Net Income

-£680.00

Adjusted To

Net Return

-1.48%

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

Annual Net Income

£2,220.00

Adjusted To

Net Return

4.85%

### 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 £185,000.



£185,000

#### Studio flat for sale

King Edwards Wharf, Sheepcote Street, Birmingham, West Midlands

#### NO LONGER ADVERTISED

 $Leasehold - 104\ Years\ Remaining.\ Ground\ Rent\ \pounds 150\ Yearly - Service\ Charge\ \pounds 200\ Per\ Month \ |\ Studio...$ 

Marketed from 26 Oct 2023 to 2 Nov 2023 (6 days) by Springbok Properties, Nationwide



£165,000

#### Studio apartment for sale

Liberty Place, Sheepcote Street, Birmingham, B16

#### NO LONGER ADVERTISED

24 hour concierge on site | Furnished | Lift | Courtyard Views | A short walk to Brindley Place  $|\dots$ 

Marketed from 21 Feb 2023 to 29 Mar 2023 (35 days) by Davidson Estates, Birmingham

+ Add to report

+ Add to report

### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £1,800 based on the analysis carried out by our letting team at **Let Property**Management.



£1,800 pcm

#### Studio flat

aparthotel BIRMINGHAM, St. Chads Queensway, Birmingham

#### **CURRENTLY ADVERTISED**

Luxury studio apartment | Brand new throughout | Fully equipped kitchen | Designer bathroom | All...

Marketed from 10 Apr 2024 by FleetMilne, Birmingham



£1,700 pcm

#### Studio flat

Oakhurst, 45 Church Road, Edgbaston, Birmingham

#### NO LONGER ADVERTISED

STUDENTS ONLY from Sept 2023. Stunning studio apartments located in leafy Edgbaston! This propert...

Marketed from 12 Jul 2023 to 23 Nov 2023 (133 days) by Direct Housing, Birmingham

+ 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** 

Sheepcote Street Birmingham, B16 8JB



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.