

LET PROPERTY PACK

INVESTMENT INFORMATION

Mellish Road Walsall, WS4
2EB

204273386

 www.letproperty.co.uk





Property Description

Our latest listing is in Mellish Road Walsall, WS4 2EB

This property has a potential to rent for **£1,400** which would provide the investor a Gross Yield of **6.6%** if the rent was increased to market rate.

This property would be the perfect addition to an investors portfolio as it is in the ideal location for those wanting to rent and it's able to generate a rewarding rental income.

Don't miss out on this fantastic investment opportunity...



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Property Key Features

2 bedroom

2 bathroom

Spacious Lounge

Easy access to local amenities

Factor Fees: £125.00

Ground Rent: £350.00

Lease Length: 88

Market Rent: £1,400

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £255,000.00 and borrowing of £191,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 255,000.00

25% Deposit	£63,750.00
SDLT Charge	£7,900
Legal Fees	£1,000.00
Total Investment	£72,650.00

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.



Returns Based on Rental Income	£1,400
Mortgage Payments on £191,250.00 @ 5%	£796.88
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£125.00
Ground Rent	£350.00
Letting Fees	£140.00
Total Monthly Costs	£1,426.88
Monthly Net Income	-£26.88
Annual Net Income	-£322.50
Net Return	-0.44%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£3,122.50**
Adjusted To

Net Return **-4.30%**

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

Annual Net Income **£52.50**
Adjusted To

Net Return **0.07%**

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 £214,950.



£214,950

2 bedroom apartment for sale

Kilhendre Court, 43 Broadway North, Walsall, West Midlands, WS1 2QJ

+ Add to report

NO LONGER ADVERTISED

Stunning apartment - superbly maintained - lush green outlook from a large balcony | Homeowners l...

Marketed from 26 Oct 2021 to 22 Dec 2021 (57 days) by McCarthy & Stone Resales, Bournemouth



£190,000

2 bedroom apartment for sale

Mellish Road, Walsall

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

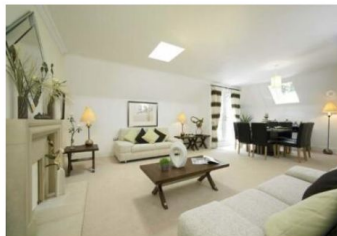
A spacious second floor apartment situated in this highly sought after development close to Walsa...

Marketed from 12 Nov 2021 to 1 Aug 2022 (261 days) by Chris Foster & Daughter, Aldridge

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,500 based on the analysis carried out by our letting team at **Let Property Management**.



£2,500 pcm

2 bedroom penthouse

Streetly Lane, Sutton Coldfield, West Midlands, B74

+ Add to report

NO LONGER ADVERTISED

LET AGREED

LET'S GO WITH THIS SPACIOUS LUXURIOUSLY APPOINTED DUPLEX PENTHOUSE APARTMENT ON THE SECOND AND TH...

Marketed from 27 Dec 2022 to 15 Feb 2023 (49 days) by Lets Go, Walsall



£2,100 pcm

2 bedroom maisonette

Fairyfield Court, Great Barr, Birmingham, B43

+ Add to report

NO LONGER ADVERTISED






No Agent Fees | Students Can Enquire | Bills Included | Property Reference Number: 1737935

Marketed from 17 Jun 2023 to 1 Jul 2023 (13 days) by OpenRent, London

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: **N/A**
-  Current term of tenancy: **N/A**
-  Standard Tenancy Agreement In Place: **N/A**
-  Payment history: **N/A**
-  Fully compliant tenancy: **N/A**
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?

Make an offer or
book a viewing

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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