

LET PROPERTY PACK

INVESTMENT INFORMATION

Harrington Croft West
Bromwich, B71

205639165

 www.letproperty.co.uk





Property Description

Our latest listing is in Harrington Croft West Bromwich, B71

Get instant cash flow of **£650** per calendar month with a **6.5%** Gross Yield for investors.

This property has a potential to rent for **£950** which would provide the investor a Gross Yield of **9.5%** 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...



Harrington Croft West
Bromwich, B71

205639165



Property Key Features

2 bedrooms

1 bathroom

Parking Space

Good Condition

Factor Fees: £71

Ground Rent: £250.00

Lease Length: 115 years

Current Rent: £650

Market Rent: £950

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £120,000.00 and borrowing of £90,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 120,000.00

25% Deposit	£30,000.00
SDLT Charge	£3,600
Legal Fees	£1,000.00
Total Investment	£34,600.00

Projected Investment Return



The monthly rent of this property is currently set at £650 per calendar month but the potential market rent is

£ 950

Returns Based on Rental Income	£650	£950
Mortgage Payments on £90,000.00 @ 5%	£375.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£70.83	
Ground Rent	£250.00	
Letting Fees	£65.00	£95.00
Total Monthly Costs	£775.83	£805.83
Monthly Net Income	-£125.83	£144.17
Annual Net Income	-£1,509.96	£1,730.04
Net Return	-4.36%	5.00%

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 **-£169.96**
Adjusted To

Net Return **-0.49%**

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

Annual Net Income **£2,930.04**
Adjusted To

Net Return **8.47%**

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 £144,995.



£130,000



Floorplan

2 bedroom apartment for sale

Harrington Croft, WEST BROMWICH

+ Add to report

NO LONGER ADVERTISED

MODERN TWO BEDROOM APARTMENT | FIRST FLOOR | ALLOCATED PARKING | JULIET BALCONY | DESIRABLE LOCA...

SOLD PRICE HISTORY

26 Jun 2004 £144,995

Marketed from 29 May 2023 to 15 Jan 2024 (231 days) by Connells, West Bromwich



£130,000



Floorplan

2 bedroom flat for sale

Harrington Croft, West Bromwich, B71 3RJ

+ Add to report

NO LONGER ADVERTISED

2 BEDROOMS | SPACIOUS LOUNGE | INTERCOM SECURITY | FITTED KITCHEN | ALLOCATED PARKING | INVESTOR...

SOLD PRICE HISTORY

1 Feb 2005 £144,950

Marketed from 28 Jun 2023 to 5 Feb 2024 (222 days) by Paul Carr, Hamstead

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,450 based on the analysis carried out by our letting team at **Let Property Management**.



£1,450 pcm

2 bedroom apartment

The Barker, Shadwell Street, Birmingham, B4

+ Add to report

CURRENTLY ADVERTISED

Two bedroom luxury apartment | 24 Hour Concierge | Gym, Sauna, Steam room | Cinema and residents'...

Marketed from 1 May 2024 by Davidson Estates, Birmingham



£1,400 pcm

2 bedroom flat

F11, Sherborne Place, Marina Place, Birmingham, B16

+ Add to report

NO LONGER ADVERTISED






Flexible tenancy options | 24/7 Concierge team | 10 minutes' walk from Bullring | Pet friendly | ...

Marketed from 25 Apr 2024 to 26 Apr 2024 (1 days) by ila, Sherborne Place

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: **5 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?

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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