

LET PROPERTY PACK

INVESTMENT INFORMATION

Bassett Street, Alumwell,
Walsall WS2

203736037

 www.letproperty.co.uk





Property Description

Our latest listing is in Bassett Street, Alumwell, Walsall WS2

Get instant cash flow of **£650** per calendar month with a **3.6%** Gross Yield for investors.

This property has a potential to rent for **£830** which would provide the investor a Gross Yield of **4.6%** 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...



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Property Key Features

3 Bedrooms

1 Bathroom

Spacious Lounge

Rear Garden Space

Factor Fees: £0.00

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £650

Market Rent: £830

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £215,000.00 and borrowing of £161,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 215,000

25% Deposit	£53,750.00
SDLT Charge	6450
Legal Fees	£1,000.00
Total Investment	£61,200.00

Projected Investment Return



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

£ 830

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	£650	£830
Mortgage Payments on £161,250.00 @ 5%	£671.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£65.00	£83.00
Total Monthly Costs	£751.88	£769.88
Monthly Net Income	-£102	£60
Annual Net Income	-£1,223	£722
Net Return	-2.00%	1.18%

Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **-£939**

Net Return **-1.53%**

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

Annual Net Income Adjusted To **-£2,504**

Net Return **-4.09%**

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 £200,000.



£200,000

3 bedroom semi-detached house for sale

Bassett Street, WALSALL

+ Add to report

NO LONGER ADVERTISED SOLD STC

Popular residential location. | Modernised throughout. | Three bedrooms. | Downstairs w.c. | Outb...

SOLD PRICE HISTORY



£170,000

3 bedroom semi-detached house for sale

Bassett Street, Walsall

+ Add to report

NO LONGER ADVERTISED SOLD STC

** NO CHAIN ** IDEALLY LOCATED ** EXTENDED FAMILY HOME ** Webbs Estate Agents have pleasure in of...

SOLD PRICE HISTORY

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £975 based on the analysis carried out by our letting team at **Let Property Management**.



£975 pcm

3 bedroom terraced house

York Avenue, Walsall, West Midlands, WS2

+ Add to report

CURRENTLY ADVERTISED

LET'S GO and rent this three bedroom family house available unfurnished. Gas centrally heated and...

SOLD PRICE HISTORY



£850 pcm

3 bedroom semi-detached house

Alumwell Road, Walsall, West Midlands, WS2

+ Add to report

NO LONGER ADVERTISED LET AGREED






SEMI DETACHED HOUSE CLOSE TO WALSALL MANOR HOSPITAL Available now and having accommodation ...

Marketed from 1 Dec 2022 to 19 Dec 2022 (18 days) by Your Move, Wednesfield

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: **2 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?

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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