

LET PROPERTY PACK

INVESTMENT INFORMATION

Princes Court Rowcliffe,
Lane Penrith, CA11

194536968

 www.letproperty.co.uk





Property Description

Our latest listing is in Princes Court Rowcliffe, Lane Penrith, CA11

Get instant cash flow of **£625** per calendar month with a **4.8%** Gross Yield for investors.

This property has a potential to rent for **£780** which would provide the investor a Gross Yield of **6.0%** if the rent was increased to market rate.

With long term tenants currently situated and a location that is accessible to various amenities, this property will be the perfect addition to an investors portfolio.

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



Princes Court Rowcliffe
Lane Penrith, CA11

194536968



Property Key Features

2 Bedroom

1 Bathroom

Lounge and Kitchen

Three Piece Bathroom

Current Rent: £625

Market Rent: £780

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £155,000.00 and borrowing of £116,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 155,000.00

25% Deposit	£38,750.00
SDLT Charge	£4,650
Legal Fees	£1,000.00
Total Investment	£44,400.00

Projected Investment Return



The monthly rent of this property is currently set at £625 per calendar month but the potential market rent is

£ 780

Returns Based on Rental Income	£625	£780
Mortgage Payments on £116,250.00 @ 5%	£484.38	
Est. Building Cover (Insurance)	£15.00	
Letting Fees	£62.50	£78.00
Total Monthly Costs	£561.88	£577.38
Monthly Net Income	£63.13	£202.63
Annual Net Income	£757.50	£2,431.50
Net Return	1.71%	5.48%

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 **£871.50**
Adjusted To

Net Return **1.96%**

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

Annual Net Income **£106.50**
Adjusted To

Net Return **0.24%**

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 £158,000.



£158,000



2 bedroom terraced house for sale

Folly Lane, Penrith

+ Add to report

NO LONGER ADVERTISED SOLD STC

Ever Popular Style of Mid Terraced Home | Convenient Town Location | Through Lounge Dining Room +...

SOLD PRICE HISTORY	
7 May 2021	£155,000
20 Dec 2013	£128,000
28 Feb 2003	£74,500

Marketed from 19 Feb 2021 to 29 Apr 2021 (68 days) by Wilkes-Green & Hill Ltd, Penrith



£157,000



2 bedroom terraced house for sale

3 White House Gardens, Carleton Drive, Penrith, Cumbria

+ Add to report

NO LONGER ADVERTISED SOLD STC

Low maintenance, modern home | Easy access to the town centre | Flexible living space | 2 Double ...

Marketed from 30 Jun 2023 to 10 Aug 2023 (41 days) by H&H Land & Estates, Penrith

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £780 based on the analysis carried out by our letting team at **Let Property Management**.



£780 pcm

 Floorplan

2 bedroom bungalow

Centurian Rise, Fairways, Penrith

+ Add to report

NO LONGER ADVERTISED

New Build Semi Detached Bungalow | Hall Open Plan Kitchen Dining & Living Room | Two Double Bedro...

Marketed from 8 Mar 2022 to 16 Mar 2022 (8 days) by Wilkes-Green & Hill Ltd, Penrith



£750 pcm

 Floorplan

2 bedroom flat

Corney Square, Penrith, Cumbria, CA11

+ Add to report

NO LONGER ADVERTISED






Zero deposit available. Situated in the centre of Penrith town, close to amenities and travel lin...

Marketed from 13 Feb 2024 to 28 Feb 2024 (15 days) by Your Move Lettings, Carlisle

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: **4 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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