

LET PROPERTY PACK

INVESTMENT INFORMATION

Christ Church Street,
Preston, PR1

208890279

 www.letproperty.co.uk





Property Description

Our latest listing is in Christ Church Street, Preston, PR1

Get instant cash flow of **£600** per calendar month with a **8.5%** Gross Yield for investors.

This property has a potential to rent for **£750.00** which would provide the investor a Gross Yield of **10.6%** if the rent was increased to market rate.

With a tenant currently situated. A space that has been kept in good condition and a potential rental income that can ensure fantastic returns, this property will make for a rewarding addition to an investors portfolio.

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



Christ Church Street,
Preston, PR1

208890279



Property Key Features

2 Bedroom

1 Bathroom

Lounge and Kitchen

Spacious Rooms

Factor Fees: £0.00

Ground Rent: TBC

Lease Length: TBC

Current Rent: £600

Market Rent: £750

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £85,000.00 and borrowing of £63,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 85,000.00

25% Deposit	£21,250.00
SDLT Charge	£2,550
Legal Fees	£1,000.00
Total Investment	£24,800.00

Projected Investment Return



The monthly rent of this property is currently set at £600 per calendar month but the potential market rent is

£ 750

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	£600	£750.00
Mortgage Payments on £63,750.00 @ 5%	£265.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	TBC	
Letting Fees	£60.00	£75.00
Total Monthly Costs	£340.63	£355.63
Monthly Net Income	£259.38	£394.38
Annual Net Income	£3,112.50	£4,732.50
Net Return	12.55%	19.08%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,232.50**
Adjusted To

Net Return **13.03%**

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

Annual Net Income **£3,457.50**
Adjusted To

Net Return **13.94%**

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 £160,000.00.



4 bedroom terraced house for sale
Christian Road, Preston, PR1

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

EPC Grade - D | Student Accommodation | Five Bedroom Room Let | City Centre Location | No Chain

£168,000

 Floorplan

SOLD PRICE HISTORY

20 Sep 2007	£200,000
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Marketed from 24 Jul 2019 to 30 Mar 2021 (614 days) by Reeds Rains, Preston



4 bedroom block of apartments for sale
Christ Church Street, Preston, PR1

+ Add to report

NO LONGER ADVERTISED

Chain Free | Ideal Investment Opportunity | Shops And Amenities Nearby | Close To Public Transp...

£160,000

 Floorplan

SOLD PRICE HISTORY

10 Sep 2007	£120,000
31 Aug 2004	£69,950

Marketed from 28 Aug 2020 to 30 Jan 2021 (154 days) by Kingswood, Fulwood

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £750 based on the analysis carried out by our letting team at **Let Property Management**.



£800 pcm

4 bedroom terraced house

Osborne Street, Preston, PR1

+ Add to report

NO LONGER ADVERTISED

No Agent Fees | Students Can Enquire | Property Reference Number: 1533117

Marketed from 28 Oct 2022 to 29 Nov 2022 (32 days) by OpenRent, London



£750 pcm

4 bedroom terraced house

Beech Terrace, Preston, PR1

+ Add to report

NO LONGER ADVERTISED

Close to public transport | UnFurnished | 4 Bedrooms | Terraced House | Central Preston Location ...

SOLD PRICE HISTORY

28 Oct 2009

£148,000

Marketed from 20 Jul 2022 to 29 Jul 2022 (9 days) by Dewhurst Homes, Penwortham

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: **Moved in within the last 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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