

LET PROPERTY PACK

INVESTMENT INFORMATION

Back Lane,
Heckmondwike, WF16

208464730

 www.letproperty.co.uk





Property Description

Our latest listing is in Back Lane, Heckmondwike, WF16

Get instant cash flow of **£550** per calendar month with a **7.3%** Gross Yield for investors.

This property has a potential to rent for **£650** which would provide the investor a Gross Yield of **8.7%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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



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Property Key Features

2 Bedrooms

1 Bathroom

Modern Lounge and Kitchen

Private Parking

Factor Fees: £110.00

Ground Rent: £150.00

Lease Length: TBC

Current Rent: £550

Market Rent: £650

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £90,000.00 and borrowing of £67,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 90,000

25% Deposit	£22,500.00
SDLT Charge	2700
Legal Fees	£1,000.00
Total Investment	£26,200.00

Projected Investment Return



The monthly rent of this property is currently set at £550 per calendar month but the potential market rent is

£ 650

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	£550	£650
Mortgage Payments on £67,500.00 @ 5%	£281.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£110.00	
Ground Rent	£150.00	
Letting Fees	£55.00	£65.00
Total Monthly Costs	£611.25	£621.25
Monthly Net Income	-£61	£29
Annual Net Income	-£735	£345
Net Return	-2.81%	1.32%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£955**
Adjusted To

Net Return **-3.65%**

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

Annual Net Income **£795**
Adjusted To

Net Return **3.03%**

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 £90,000.



£90,000

2 bedroom flat for sale

Brunswick Place, Heckmondwike

+ Add to report

NO LONGER ADVERTISED

Guide Price £90,000 - £100,000 | Immaculate Two Bedroom Second Floor Apartment | Family Ba...

SOLD PRICE HISTORY



£75,000

2 bedroom apartment for sale

2 Back Lane, Heckmondwike

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

MODERN 3RD FLOOR APARTMENT | 2 DOUBLE BEDROOMS | WELL PRESENTED ACCOMMODATION | NEWLY DECORATED ...

Marketed from 24 Feb 2023 to 12 Oct 2023 (230 days) by Bramleys, Heckmondwike

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as **£675** based on the analysis carried out by our letting team at **Let Property Management**.



£675 pcm

2 bedroom flat

Back Lane, Heckmondwike, WF16

+ Add to report

NO LONGER ADVERTISED

No Agent Fees | Students Can Enquire | Property Reference Number: 1661512

Marketed from 1 May 2023 to 9 May 2023 (8 days) by OpenRent, London



£500 pcm

2 bedroom apartment

Back Lane, Heckmondwike, West Yorkshire, WF16

+ Add to report

NO LONGER ADVERTISED LET AGREED






2 Bedroom Apartment | Open Plan Lounge/Kitchen | Integrated Appliances | Parking | Town Centre Po...

Marketed from 13 Nov 2021 to 20 Dec 2021 (37 days) by Whitegates, Dewsbury

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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