

LET PROPERTY PACK

INVESTMENT INFORMATION

Back Lane,
Heckmondwike, WF16 9EX

208464730

 www.letproperty.co.uk





Property Description

Our latest listing is in Back Lane, Heckmondwike, WF16 9EX

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.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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



Back Lane,
Heckmondwike, WF16
9EX

208464730



Property Key Features

2 Bedrooms

1 Bathroom

Modern Lounge and Kitchen

Private Parking

Factor Fees: £110 pm

Ground Rent: £129 pm

Lease Length: 105 years

Current Rent: £550

Market Rent: £650

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



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

£ 90,000.00

25% Deposit £22,500.00

SDLT Charge £4,500

Legal Fees £1,000.00

Total Investment £28,000.00

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 | £129.00 | |
| Letting Fees | £55.00 | £65.00 |
| Total Monthly Costs | £590.25 | £600.25 |
| Monthly Net Income | -£40.25 | £49.75 |
| Annual Net Income | -£483.00 | £597.00 |
| Net Return | -1.73% | 2.13% |

Return **Stress Test** Analysis Report



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

Annual Net Income **-£703.00**
Adjusted To

Net Return **-2.51%**

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

Annual Net Income **£795.00**
Adjusted To

Net Return **2.84%**

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**



Current term of tenancy: **2 years**



Standard Tenancy Agreement In Place: **Yes**



Payment history: **On time for length of tenancy**



Fully compliant tenancy: **Yes**

Fully compliant tenancy including
EICR & Gas Safety in order

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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