

LET PROPERTY PACK

INVESTMENT INFORMATION

Canterbury Halls, Garstang
Road, Preston, PR1

209146183

 www.letproperty.co.uk





Property Description

Our latest listing is in Canterbury Halls,
Garstang Road, Preston, PR1

Get instant cash flow of **£620** per calendar
month with a **13.1%** Gross Yield for investors.

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...



Canterbury Halls,
Garstang Road, Preston,
PR1

209146183



Property Key Features

1 Bedroom

1 Bathroom

Modern Design

Access to Building Amenities

Factor Fees: £25.00 PM

Ground Rent: £22.00 PM

Lease Length: 118 years

Current Rent: £620

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £57,000.00 and borrowing of £42,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 57,000.00

25% Deposit	£14,250.00
SDLT Charge	£2,850
Legal Fees	£1,000.00
Total Investment	£18,100.00

Projected Investment Return



The monthly rent of this property is currently set at £620 per calendar month.



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	£620
Mortgage Payments on £42,750.00 @ 5%	£178.13
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£25.00
Ground Rent	£22.00
Letting Fees	£62.00
Total Monthly Costs	£302.13
Monthly Net Income	£317.88
Annual Net Income	£3,814.50
Net Return	21.07%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,574.50**
Adjusted To

Net Return **14.22%**

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

Annual Net Income **£3,223.50**
Adjusted To

Net Return **17.81%**

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 £70,000.



£70,000

1 bedroom flat for sale

Garstang Road, Preston, PR1

CURRENTLY ADVERTISED

Marketed from 21 Mar 2024 by Northwood, Preston

+ Add to report



£65,000

1 bedroom flat for sale

Canterbury Halls, Garstang Road, Preston

CURRENTLY ADVERTISED

Marketed from 20 Sep 2024 by Farrell Heyworth, Preston & Central Lancashire

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £690 based on the analysis carried out by our letting team at **Let Property Management**.



£690 pcm

2 bedroom terraced house

Arkwright Road, Preston, PR1

NO LONGER ADVERTISED

Marketed from 7 Apr 2024 to 10 Apr 2024 (3 days) by OpenRent, London

No Agent Fees | Property Reference Number: 2045732

+ Add to report



£676 pcm

Studio flat

6 Lodge Bank , Moor Lane , PRESTON, Lancashire PR1 1JR

CURRENTLY ADVERTISED

LET AGREED

Marketed from 26 May 2022 by North West Homes, Preston

+ Add to report

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: **0-2 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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PR1

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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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