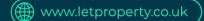


LET PROPERTY PACK

INVESTMENT INFORMATION

Gannow Lane, Burnley BB12

209795097











Property Description

Our latest listing is in Gannow Lane, Burnley BB12

This property has a potential to rent for £550 which would provide the investor a Gross Yield of 11.0% 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...







Gannow Lane, Burnley BB12



Property Key Features

2 Bedrooms

1 Bathroom

Front and Rear Garden Space

On Street Parking

Factor Fees: £0.00

Ground Rent: £0.00

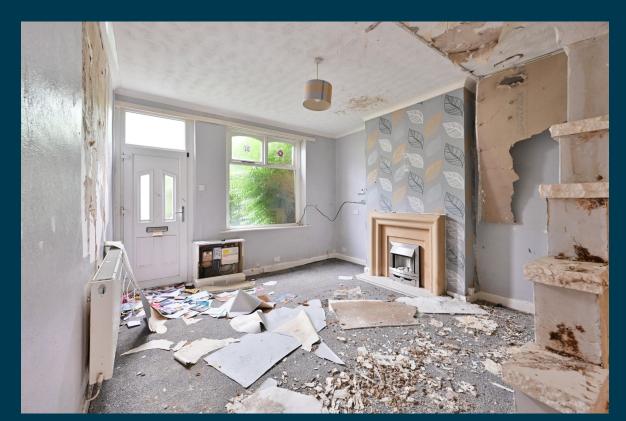
Lease Length: £0.00

Market Rent: £550

209795097

Lounge









Kitchen









Bedrooms









Bathroom







Exterior









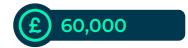
Initial Outlay





Figures based on assumed purchase price of £60,000.00 and borrowing of £45,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£15,000.00**

SDLT Charge 1800

Legal Fees £1,000.00

Total Investment £17,800.00

Projected Investment Return





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
Mortgage Payments on £45,000.00 @ 5%	£187.50
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£0.00
Ground Rent	£0.00
Letting Fees	£55.00
Total Monthly Costs	£257.50
Monthly Net Income	£293
Annual Net Income	£3,510
Net Return	19.72%

Return Stress Test Analysis Report





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

Annual Net Income

£2,410

Adjusted To

Net Return

13.54%

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

Annual Net Income

£2,610

Adjusted To

Net Return

14.66%

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.



2 bedroom terraced house for sale

+ Add to report

Barry Street, Burnley, Lancashire

NO LONGER ADVERTISED

Marketed from 27 Jun 2014 to 8 Nov 2014 (133 days) by Entwistle Green, Burnley

£70,000



£40,000

2 bedroom terraced house for sale

+ Add to report

81 Gannow Lane, Burnley, Lancashire BB12 6QH

NO LONGER ADVERTISED

SOLD STC

Marketed from 10 Mar 2022 to 8 Apr 2022 (29 days) by Auction House, Fulwood

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £550 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom terraced house

+ Add to report

St. Johns Road, Burnley

NO LONGER ADVERTISED

LET AGREED

Marketed from 29 Oct 2021 to 31 Jan 2022 (93 days) by Keenans Estate Agents, Burnley



£495 pcm

£550 pcm

2 bedroom terraced house

+ Add to report

Gannow Lane, Burnley, BB12 6QH

NO LONGER ADVERTISED

Marketed from 13 Jul 2023 to 18 Jul 2023 (5 days) by Rent UK Property Services, Middlesbrough

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: NO



Current term of tenancy: VACANT



Standard Tenancy Agreement In Place: **NO**



Payment history: N/A



Fully compliant tenancy: NO

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.





Interested in this property investment?

Call us on **0141 478 0985**



Gannow Lane, Burnley BB12



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.