


LET PROPERTY PACK

INVESTMENT INFORMATION

Queen Street, Leeds, LS27 9EB

209949392

 www.letproperty.co.uk





Property Description

Our latest listing is in Queen Street, Morley, Leeds, LS27 9EB

Get instant cash flow of **£575** per calendar month with a **6.6%** Gross Yield for investors.

This property has a potential to rent for **£667** which would provide the investor a Gross Yield of **7.7%** if the rent was increased to market rate.

This property would be the perfect addition to an investors portfolio as it is in the ideal location for those wanting to rent and it's able to generate a rewarding rental income.

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



Queen Street, Morley,
Leeds, LS27 9EB

209949392



Property Key Features

1 bedroom

1 bathroom

Good Condition

Close proximity to valuable
amenities

Factor Fees: £145 pm

Ground Rent: £29 pm

Lease Length: 240 years

Current Rent: £575

Market Rent: £667

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £62,000.00 and borrowing of £46,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 62,000.00

| | |
|------------------|------------|
| 25% Deposit | £15,500.00 |
| SDLT Charge | £3,100 |
| Legal Fees | £1,000.00 |
| Total Investment | £19,600.00 |

Projected Investment Return



The monthly rent of this property is currently set at £575 per calendar month but the potential market rent is

£ 667

| Returns Based on Rental Income | £575 | £667 |
|--------------------------------------|-----------|-----------|
| Mortgage Payments on £46,500.00 @ 5% | £193.75 | |
| Est. Building Cover (Insurance) | £ 15.00 | |
| Approx. Factor Fees | £ 145.00 | |
| Ground Rent | £29.00 | |
| Letting Fees | £57.50 | £66.70 |
| Total Monthly Costs | £440.25 | £449.45 |
| Monthly Net Income | £134.75 | £217.55 |
| Annual Net Income | £1,617.00 | £2,610.60 |
| Net Return | 8.25% | 13.32% |

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.



Return Stress Test Analysis Report



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

Annual Net Income **£1,276.60**

Adjusted To

Net Return **6.51%**

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

Annual Net Income **£2,028.60**

Adjusted To

Net Return **10.35%**

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 £130,000.



£130,000

1 bedroom ground floor flat for sale

+ Add to report

19 Albion Street, Leeds, LS27

CURRENTLY ADVERTISED

Marketed from 19 Jan 2023 by Purplebricks, covering Leeds

Fantastic Opportunity | Ground Floor Apartment | Close To Many Local Amenities | Well Presented ...



£125,000

1 bedroom apartment for sale

+ Add to report

Albion Street, Morley, Leeds

NO LONGER ADVERTISED

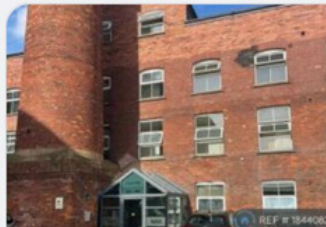
Marketed from 11 Oct 2023 to 15 Nov 2023 (34 days) by CityRise, Leeds

INVESTORS ONLY | Sought after area | Excellent local amenities | High rental demand | 14 mi...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £885 based on the analysis carried out by our letting team at **Let Property Management**.



£885 pcm

1 bedroom flat

+ Add to report

Commercial Strret, Morley, LS27

NO LONGER ADVERTISED

Marketed from 25 Sep 2023 to 28 Sep 2023 (2 days) by OpenRent, London

No Agent Fees | Property Reference Number: 1844082



£800 pcm

1 bedroom flat

+ Add to report

Queen Street, Morley, LS27

NO LONGER ADVERTISED

Marketed from 27 Jun 2024 to 8 Jul 2024 (11 days) by Belvoir, Morley

One Bedroom Apartment | Available from 22nd July | Utility Bills Included (gas/elec/water) | Mode...


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.



www.letproperty.co.uk

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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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