

LET PROPERTY PACK

INVESTMENT INFORMATION

Springfield Rd Blackpool
FY1

209070095

 www.letproperty.co.uk





Property Description

Our latest listing is in 32 Springfield Rd
Blackpool FY1

Get instant cash flow of **£2,500** per calendar
month with a **3.3%** Gross Yield for investors.

This property has a potential to rent for **£4,500**
which would provide the investor a Gross Yield
of **6.0%** 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...



32 Springfield Rd
Blackpool FY1

209070095



Property Key Features

Consisting of two floors, with 4 flats:

- Each flat includes 2 bedrooms
- 1 bathroom in each flat
- Each flat has its own kitchen

Spacious Rooms

Well-Maintained Property

Factor Fees: £0.00

Ground Rent: TBC

Lease Length: TBC

Current Rent: £2,500

Market Rent: £4,500

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £900,000.00 and borrowing of £675,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 900,000.00

25% Deposit	£225,000.00
SDLT Charge	£59,500
Legal Fees	£1,000.00
Total Investment	£285,500.00

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.



The monthly rent of this property is currently set at £2,500 per calendar month but the potential market rent is

£ 4,500

Returns Based on Rental Income	£2,500	£4,500
Mortgage Payments on £675,000.00 @ 5%	£2,812.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	TBC	
Letting Fees	£250.00	£450.00
Total Monthly Costs	£3,077.50	£3,277.50
Monthly Net Income	-£577.50	£1,222.50
Annual Net Income	-£6,930.00	£14,670.00
Net Return	-2.43%	5.14%

Return **Stress Test** Analysis Report



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

Annual Net Income **£5,670.00**
Adjusted To

Net Return **1.99%**

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

Annual Net Income **£1,170.00**
Adjusted To

Net Return **0.41%**

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 £950,000.



£950,000

20 bedroom block of apartments for sale

+ Add to report

Music Hall Tavern, Blackpool, FY1

NO LONGER ADVERTISED

Marketed from 28 Jul 2021 to 29 Sep 2021 (62 days) by Auction House North West, Commercial

Auction Date: 17th-19th August 2021 Online Auction



£875,000

3 bedroom block of apartments for sale

+ Add to report

Exchange Street, Blackpool, Lancashire, FY1

NO LONGER ADVERTISED **SOLD STC**

Marketed from 30 May 2023 to 4 Sep 2023 (97 days) by Aspire Properties, West Yorkshire

Impressive and historically important building redeveloped and converted into 10 spacious and wel...

Floor plan:

[View](#)

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £4,500 based on the analysis carried out by our letting team at **Let Property Management**.



£4,500 pcm

3 bedroom flat

+ Add to report

Empress Drive, Blackpool, FY2

NO LONGER ADVERTISED

Marketed from 29 Jan 2024 to 3 May 2024 (94 days) by OpenRent, London

No Agent Fees | Bills Included | Property Reference Number: 1968614



£2,000 pcm

4 bedroom flat

+ Add to report

Shannon Street, Blackpool, FY1

NO LONGER ADVERTISED

Marketed from 8 Sep 2023 to 9 Sep 2023 by OpenRent, London

No Agent Fees | Students Can Enquire | Property Reference Number: 1792446

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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