

LET PROPERTY PACK

INVESTMENT INFORMATION

Brickfield Grove, Halifax,
HX2

210548873

 www.letproperty.co.uk





Property Description

Our latest listing is in Brickfield Grove, Halifax, HX2

Get instant cash flow of **£450** per calendar month with a **6.3%** Gross Yield for investors.

This property has a potential to rent for **£580** which would provide the investor a Gross Yield of **8.1%** if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition, and a rental income that ensures fantastic returns, this property will be a rewarding addition to an investor portfolio.

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



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Property Key Features

2 bedroom

1 bathroom

Spacious Room

Garden Ground Space

Factor Fees: £32.00

Ground Rent: TBC

Lease Length: 100 years

Current Rent: £450

Market Rent: £580

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £86,000.00 and borrowing of £64,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 86,000.00

25% Deposit	£21,500.00
SDLT Charge	£2,580
Legal Fees	£1,000.00
Total Investment	£25,080.00

Projected Investment Return



The monthly rent of this property is currently set at £450 per calendar month but the potential market rent is

£ 580

Returns Based on Rental Income	£450	£580
Mortgage Payments on £64,500.00 @ 5%	£268.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£32.00	
Ground Rent	TBC	
Letting Fees	£45.00	£58.00
Total Monthly Costs	£360.75	£373.75
Monthly Net Income	£89.25	£206.25
Annual Net Income	£1,071.00	£2,475.00
Net Return	4.27%	9.87%

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 **£1,315.00**
Adjusted To

Net Return **5.24%**

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

Annual Net Income **£1,185.00**
Adjusted To

Net Return **4.72%**

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 £175,000.



£175,000

3 bedroom semi-detached house for sale

+ Add to report

Brickfield Grove, Holmfield, Halifax

CURRENTLY ADVERTISED

SOLD STC

Marketed from 30 Jul 2024 by Property @ Kemp and Co, Halifax



£130,000

3 bedroom town house for sale

+ Add to report

Summerfield Court, Shay Lane, Halifax, HX2

NO LONGER ADVERTISED

SOLD STC

Marketed from 11 Nov 2021 to 25 Mar 2022 (134 days) by Bramleys, Elland

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £650 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom apartment

+ Add to report

Flat 52, School Lane, HX2 9QW

NO LONGER ADVERTISED

LET AGREED

Marketed from 25 Jan 2021 to 25 Apr 2024 (1186 days) by Marsh and Marsh, Halifax



2 bedroom apartment

+ Add to report

Wheatley Court, Halifax, West Yorkshire, HX2

NO LONGER ADVERTISED






LET AGREED

Marketed from 12 Jun 2023 to 28 Jun 2023 (15 days) by Reeds Rains, Halifax

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: **5 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.



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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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