

LET PROPERTY PACK

INVESTMENT INFORMATION

Westmorland Avenue,
Blackpool, FY1

210317577

 www.letproperty.co.uk





Property Description

Our latest listing is in Westmorland Avenue, Blackpool, FY1

Get instant cash flow of **£1,865** per calendar month with a **7.8%** Gross Yield for investors.

This property has a potential to rent for **£2,000** which would provide the investor a Gross Yield of **8.3%** if the rent was increased to market rate.

With a tenant currently situated.. A space that has been kept in good condition and a potential rental income that can ensure fantastic returns, this property will make for a rewarding addition to an investors portfolio.

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



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Property Key Features

4 Bedroom

2 Bathroom

Lounge and Kitchen

Spacious Rooms

Factor Fees: £0.00

Ground Rent: TBC

Lease Length: TBC

Current Rent: £1,865

Market Rent: £2,000

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £288,000.00 and borrowing of £216,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 288,000.00

25% Deposit	£72,000
SDLT Charge	£10,540
Legal Fees	£1,000.00
Total Investment	£83,540.00

Projected Investment Return



The monthly rent of this property is currently set at £1,865 per calendar month but the potential market rent is

£2,000

Returns Based on Rental Income	£1,865	£2,000
Mortgage Payments on £216,000.00 @ 5%	£900.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	TBC	
Letting Fees	£186.50	£200.00
Total Monthly Costs	£1,101.50	£1,115.00
Monthly Net Income	£763.50	£885.00
Annual Net Income	£9,162.00	£10,620.00
Net Return	10.97%	12.71%

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 **£6,620.00**
Adjusted To

Net Return **7.92%**

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





Annual Net Income **£6,300.00**
Adjusted To

Net Return **7.54%**

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 £300,000.00.

	<p>4 bedroom link detached house for sale + Add to report</p> <p>St. Ives Avenue, BLACKPOOL, Lancashire, FY1</p> <p>CURRENTLY ADVERTISED</p> <p>Marketed from 21 Aug 2024 by Entwistle Green, Blackpool</p> <p>A BEAUTIFULLY PRESENTED FOUR BEDROOMED DETACHED HOME THAT MUST BE VIEWED TO APPRECIATE THE SIZE O...</p>
<p>£300,000</p>	
	<p> Sold price history: View</p> <p> Floor plan: View</p>
	<p>4 bedroom detached house for sale + Add to report</p> <p>St. Ives Avenue, Blackpool</p> <p>NO LONGER ADVERTISED</p> <p>Marketed from 1 Sep 2022 to 21 Nov 2022 (80 days) by Tiger Sales & Lettings, Blackpool</p> <p>Gas central heating Double glazing Large living room Ding Room & Sun Lounge En suite to m...</p>
<p>£300,000</p>	

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,000 based on the analysis carried out by our letting team at **Let Property Management**.

	<p>4 bedroom flat</p> <p>Shannon Street, Blackpool, FY1</p> <p>NO LONGER ADVERTISED</p> <p>Marketed from 8 Sep 2023 to 9 Sep 2023 by OpenRent, London</p> <p>No Agent Fees Students Can Enquire Property Reference Number: 1792446</p>	<p>+ Add to report</p>
	<p>2 bedroom terraced house</p> <p>Vicarage Lane, Blackpool, FY4</p> <p>NO LONGER ADVERTISED</p> <p>Marketed from 4 Nov 2023 to 13 Dec 2023 (38 days) by OpenRent, London</p>	<p>+ Add to report</p>

£2,000 pcm

£1,800 pcm

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.



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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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