

LET PROPERTY PACK

INVESTMENT INFORMATION

Morley Avenue, Birkenhead, CH41

209779462











Property Description

Our latest listing is in Morley Avenue, Birkenhead, CH41

Get instant cash flow of £550 per calendar month with a 8.3% Gross Yield for investors.

This property has a potential to rent for £650 which would provide the investor a Gross Yield of 9.8% 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...







Morley Avenue, Birkenhead, CH41



2 Bedrooms

1 Bathroom

Patio

Good Condition

Factor Fees: £0.00

Ground Rent: £0.00

Lease Length: Freehold

Current Rent: £550

Market Rent: £650

Lounge









Kitchen









Bedrooms









Bathroom

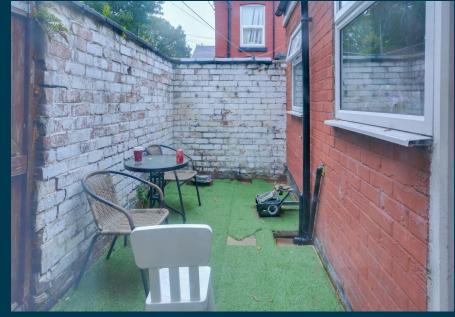




Exterior







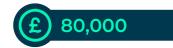
Initial Outlay





Figures based on assumed purchase price of £80,000.00 and borrowing of £60,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£20,000.00**

SDLT Charge 2400

Legal Fees £1,000.00

Total Investment £23,400.00

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 £550 per calendar month but the potential market rent is



| Returns Based on Rental Income | £550 | £650 |
|--------------------------------------|---------|---------------------|
| Mortgage Payments on £60,000.00 @ 5% | £250.00 | |
| Est. Building Cover (Insurance) | £15.00 | |
| Approx. Factor Fees | £0.00 | |
| Ground Rent | £0.00 | |
| Letting Fees | £55.00 | £65.00 |
| Total Monthly Costs | £320.00 | £330.00 |
| Monthly Net Income | £230 | £320 |
| Annual Net Income | £2,760 | £3,840 |
| Net Return | 11.79% | <mark>16.41%</mark> |

Return Stress Test Analysis Report





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

Annual Net Income

£2,540

Adjusted To

Net Return

10.85%

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

Annual Net Income

£2,640

Adjusted To

Net Return

11.28%

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 £117,000.



2 bedroom terraced house for sale

+ Add to report

+ Add to report

Morley Avenue, Birkenhead

NO LONGER ADVERTISED

SOLD STC

Marketed from 9 Feb 2024 to 21 Mar 2024 (41 days) by Harper & Woods, Wallasey





Morley Avenue, BIRKENHEAD, CH41

NO LONGER ADVERTISED

SOLD STC

Marketed from 30 Apr 2024 to 17 Jul 2024 (77 days) by Clive Watkin. Prenton

2 bedroom terraced house for sale

£60,000

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 house

+ Add to report

Morley Avenue, Birkenhead

NO LONGER ADVERTISED

LET AGREED

Marketed from 7 Feb 2024 to 18 Mar 2024 (39 days) by Clive Watkin Lettings, Prenton



2 bedroom terraced house

+ Add to report

£495 pcm

Morley Avenue, Birkenhead, CH41 8AJ

NO LONGER ADVERTISED

Marketed from 5 Feb 2020 to 16 Mar 2020 (40 days) by Moscrops Estate Agents, Birkenhead

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: 6 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.





Interested in this property investment?

Call us on **0141 478 0985**



Morley Avenue, Birkenhead, CH41



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.