

LET PROPERTY PACK

INVESTMENT INFORMATION

Waterside Way, Wakefield,
WF1

210878466

 www.letproperty.co.uk





Property Description

Our latest listing is in Waterside Way, Wakefield, WF1

Get instant cash flow of **£600** per calendar month with a **4.8%** Gross Yield for investors.

This property has a potential to rent for **£756** which would provide the investor a Gross Yield of **6.0%** 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 make for a rewarding addition to an investors portfolio.

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



Waterside Way,
Wakefield, WF1

210878466



Property Key Features

2 bedrooms

2 Bathrooms

Spacious Lounge

Modern Kitchen

Factor Fees: £200 pm

Ground Rent: TBC

Lease Length: 136 yrs

Current Rent: £600

Market Rent: £756

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £150,000.00 and borrowing of £112,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 150,000.00

25% Deposit	£37,500.00
SDLT Charge	£4,500
Legal Fees	£1,000.00
Total Investment	£43,000.00

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 £600 per calendar month but the potential market rent is

£ 756

Returns Based on Rental Income	£600	£756
Mortgage Payments on £112,500.00 @ 5%	£468.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£200.00	
Ground Rent	TBC	
Letting Fees	£60.00	£75.60
Total Monthly Costs	£743.75	£759.35
Monthly Net Income	-£143.75	-£3.35
Annual Net Income	-£1,725.00	-£40.20
Net Return	-4.01%	-0.09%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£1,552.20**
Adjusted To

Net Return **-3.61%**

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

Annual Net Income **-£2,290.20**
Adjusted To

Net Return **-5.33%**

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 £125,000.



£178,000

3 bedroom terraced house for sale

Bakewell Street, Coalville, LE67

NO LONGER ADVERTISED **SOLD STC**

Marketed from 2 Jul 2023 to 29 Sep 2023 (88 days) by Newton Fallowell, Coalville

Large Villa Terrace | Three Bedrooms | Two Bathrooms | Entrance Hall | Large Garden | No Chain

[+ Add to report](#)



£170,000

3 bedroom terraced house for sale

Bakewell Street, Coalville

NO LONGER ADVERTISED **SOLD STC**

Marketed from 21 Jul 2023 to 12 Feb 2024 (206 days) by Yopa, East Midlands & Yorkshire

Traditional terraced with NO UPWARD CHAIN | Popular and convenient location | Gas Central Heating...

 Sold price history:

[View](#)

 Floor plan:

[View](#)

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £950 based on the analysis carried out by our letting team at **Let Property Management**.



£1,100 pcm

3 bedroom semi-detached house

+ Add to report

Hawthorn Close, Coalville

NO LONGER ADVERTISED

LET AGREED

Marketed from 1 May 2024 to 28 May 2024 (26 days) by Frank Innes Lettings, Coalville

Three Bedrooms | Quiet Cul-de-sac Location | New Modern Kitchen | White Good Appliances | New Mod...



£995 pcm

3 bedroom town house

+ Add to report

George Smith Drive, Coalville

NO LONGER ADVERTISED

LET AGREED

Marketed from 7 May 2024 to 28 May 2024 (21 days) by Martin & Co, Coalville

Great location | Off road parking | Close to local routes | Modern kitchen and bathroom | Modern

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: **4 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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