


LET PROPERTY PACK

INVESTMENT INFORMATION

Queens Promenade,
Blackpool, FY2

211118938

 www.letproperty.co.uk





Property Description

Our latest listing is in Queens Promenade, Blackpool, FY2

Get instant cash flow of **£600** per calendar month with a **6.9%** Gross Yield for investors. This property has a potential to rent for **£750** which would provide the investor a Gross Yield of **8.7%** 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...



Queens Promenade,
Blackpool, FY2

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Property Key Features

1 Bedroom

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £140.82 pm

Ground Rent: TBC

Lease Length: 104 years

Current Rent: £600

Market Rent: £750

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £88,000.00 and borrowing of £66,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 88,000.00

25% Deposit	£22,000.00
SDLT Charge	£4,400
Legal Fees	£ 1,000.00
Total Investment	£27,400.00

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 £600 per calendar month but the potential market rent is

£ 750

Returns Based on Rental Income	£600	£750
Mortgage Payments on £66,000.00 @ 5%	£275.00	
Est. Building Cover (Insurance)	£ 15.00	
Approx. Factor Fees	£140.82	
Ground Rent	TBC	
Letting Fees	£60.00	£75.00
Total Monthly Costs	£490.82	£4505.82
Monthly Net Income	£109.18	£244.18
Annual Net Income	£1,310.16	£2,930.16
Net Return	4.78%	10.69%

Return Stress Test Analysis Report



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

Annual Net Income	£1,430.16
Adjusted To	
Net Return	5.22%


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

Annual Net Income	£1,610.16
Adjusted To	
Net Return	5.88%

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 £120,000.



£120,000

2 bedroom flat for sale


Queens Promenade, Bispham, Blackpool

NO LONGER ADVERTISED **SOLD STC**

Marketed from 9 Feb 2021 to 13 Aug 2021 (184 days) by Sellmyhome.co.uk, London

Beautiful two bedroom apartment | Views over the Irish Sea | En suite to the master bedroom | Sou...

+ Add to report



£100,000

1 bedroom apartment for sale

Admiral Point, 162 Queens Promenade, Blackpool, Lancashire, FY2

NO LONGER ADVERTISED **SOLD STC**

Marketed from 10 Oct 2019 to 15 Feb 2022 (859 days) by The Square Room, Fylde Coast

** STUNNING SEA VIEWS ** THIRD FLOOR APARTMENT - ONE BEDROOM - LARGE BALCONY TERRACE - MODERN BAT...

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £795 based on the analysis carried out by our letting team at **Let Property Management**.



£795 pcm

2 bedroom flat

+ Add to report

162 Queens Promenade, Bispham, Blackpool

NO LONGER ADVERTISED

LET AGREED

Marketed from 28 Feb 2024 to 1 May 2024 (62 days) by Farrell Heyworth, covering Blackpool



£700 pcm

2 bedroom apartment

+ Add to report

Queens Promenade, Blackpool, Lancashire, FY2

NO LONGER ADVERTISED

LET AGREED

Marketed from 11 Sep 2024 to 19 Oct 2024 (37 days) by Unique Estate Agency Ltd, Fleetwood

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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