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# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Queens Promenade, Blackpool, FY2

211118938

🌐 www.letproperty.co.uk 🕽

#### **LETPR®PERTY**





### **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 oppor tunity...

#### LE TPR®PERTY





#### 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











## **Kitchen**





## Bedrooms





## Bathroom





## Exterior



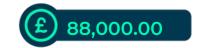






Figures based on assumed purchase price of £88,000.00 and borrowing of £66,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### ASSUMED PURCHASE PRICE



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  $\bigcirc$ 



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	твс	
Letting Fees	£60.00	£75.00
Total Monthly Costs	£490.82	<mark>£4505.8</mark> 2
Monthly Net Income	£109.18	<b>£244.18</b>
Annual Net Income	£1,310.16	£2,930.16
Net Return	<mark>4.78%</mark>	<mark>10.69%</mark>



### 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	<b>5.22</b> %

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

Annual Net Income£1,610.16Adjusted ToNet Return5.88%

## 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.



	2 bedroom flat for sale + Add to report
	Queens Promenade, Bispham, Blackpool
	NO LONGER ADVERTISED SOLD STC
£120.000	Marketed from 9 Feb 2021 to 13 Aug 2021 (184 days) by Sellmyhome.co.uk, London
£120,000	Beautiful two bedroom apartment   Views over the Irish Sea   En suite to the master bedroom   Sou
	1 bedroom apartment for sale + Add to report
	Admiral Point, 162 Queens Promenade, Blackpool, Lancashire, FY2
	NO LONGER ADVERTISED SOLD STC
6100.000	Marketed from 10 Oct 2019 to 15 Feb 2022 (859 days) by The Square Room, Fylde Coast
£100,000	** STUNNING SEA VIEWS ** THIRD FLOOR APARTMENT - ONE BEDROOM - LARGE BALCONY TERRACE - MODERN BAT

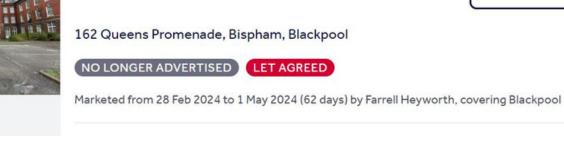
#### £700 pcm

£795 pcm

## 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**.

2 bedroom flat





+ Add to report

+ Add to report



#### 2 bedroom apartment

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



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.





www.letproperty.co.uk

#### Queens Promenade, Blackpool, FY2

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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.

