

LET PROPERTY PACK

INVESTMENT INFORMATION

The Gills, Otley, LS21

210037656

 www.letproperty.co.uk





Property Description

Our latest listing is in The Gills, Otley, LS21

Get instant cash flow of **£700** per calendar month with a **4.8%** Gross Yield for investors.

This property has a potential to rent for **£900** which would provide the investor a Gross Yield of **6.2%** if the rent was increased to market rate.

With a tenant 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 investor's portfolio.

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



The Gills, Otley, LS21

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Property Key Features

2 Bedroom

1 Bathroom

Lounge and Kitchen

Spacious Room

Factor Fees: £36.00 pm

Ground Rent: £37.68 pm

Lease Length: 975 years

Current Rent: £700

Market Rent: £900

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £175,000.00 and borrowing of £131,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 175,000.00

25% Deposit £43,750.00

SDLT Charge £5,250

Legal Fees £1,000.00

Total Investment £50,000.00

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 £700 per calendar month but the potential market rent is



£ 900

Returns Based on Rental Income	£700	£900
Mortgage Payments on £131,250.00 @ 5%	£546.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£36.00	
Ground Rent	£37.68	
Letting Fees	£70.00	£90.00
Total Monthly Costs	£705.56	£725.56
Monthly Net Income	-£6	£174
Annual Net Income	-£67	£2,093
Net Return	-0.13%	4.19%

Return **Stress Test** Analysis Report



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

Annual Net Income **£293**
Adjusted To

Net Return **0.59%**

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



Annual Net Income **-£80**
Adjusted To

Net Return **-0.16%**

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 £205,000.00.

	<p>2 bedroom apartment for sale</p> <p>Apt 2, Netherwood, Billams Hill, Otley, LS21 2DZ</p> <p>NO LONGER ADVERTISED</p> <p>Marketed from 16 Jan 2023 to 22 Jan 2023 (5 days) by New Home Agents, Leeds</p> <p>*** NEW INSTRUCTION, MUST BE VIEWED *** LOVELY 2 BEDROOM FIRST FLOOR APARTMENT IDEAL FOR A N...</p>	+ Add to report
	<p>2 bedroom terraced house for sale</p> <p>Athelstan Lane, Otley</p> <p>NO LONGER ADVERTISED SOLD STC</p> <p>Marketed from 9 Aug 2021 to 8 Feb 2022 (183 days) by Hardisty & Co, Otley</p>	+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £800 based on the analysis carried out by our letting team at **Let Property Management**.

 <p>£895 pcm</p>	<p>2 bedroom flat</p> <p>Kirkgate, Otley, LS21</p> <p>NO LONGER ADVERTISED</p> <p>Marketed from 30 Sep 2024 to 30 Sep 2024 by OpenRent, London</p> <p>No Agent Fees Students Can Enquire Property Reference Number: 2172304</p> <p>+ Add to report</p>
 <p>£895 pcm</p>	<p>2 bedroom apartment</p> <p>Courthouse Street, Otley, LS21</p> <p>CURRENTLY ADVERTISED LET AGREED</p> <p>Marketed from 29 Aug 2024 by Hunters, Otley & Ilkley</p> <p>+ Add to report</p>

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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