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# LET PROPERTY PACK

#### **INVESTMENT** INFORMATION

Duke Street, Bridgwater, TA6

211119665

www.letproperty.co.uk

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## **Property** Description

Our latest listing is in Duke Street, Bridgwater, TA6

Get instant cash flow of £734 per calendar month with a 5.1% Gross Yield for investors.

This property has a potential to rent for **£813** which would provide the investor a Gross Yield of **5.6%** 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 be a rewarding addition to an investor portfolio.

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

#### **LETPR®PERTY**





#### Duke Street, Bridgwater, TA6

211119665

2 bedroom 1 bathroom Spacious Room Large Kitchen

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**Property Key Features** 

Factor Fees: TBC Ground Rent: £7 pm Lease Length: £974 years Current Rent: £734 Market Rent: £813













## Bedrooms





## Bathroom





## Exterior



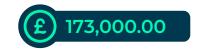






Figures based on assumed purchase price of £173,000.00 and borrowing of £129,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### ASSUMED PURCHASE PRICE



25% Deposit	£43,250.00
SDLT Charge	£9,610
Legal Fees	£1,000.00
Total Investment	£53,860.00

## **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 £734 per calendar month but the potential market rent is



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Returns Based on Rental Income	£734	£813
Mortgage Payments on £129,750.00 @ 5%	£540.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	твс	
Ground Rent	£7.00	
Letting Fees	£73.40	£81.30
Total Monthly Costs	£636.03	£643.93
Monthly Net Income	£97.98	<b>£169.08</b>
Annual Net Income	£1,175.70	£2,028.90
Net Return	<mark>2.18%</mark>	<b>3.77%</b>

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## Return Stress Test Analysis Report





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

Annual Net Income **£402.90** Adjusted To

Net Return 0.75%

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

Annual Net Income -£482.10 Adjusted To

Net Return -0.90%

## Sale Comparables Report

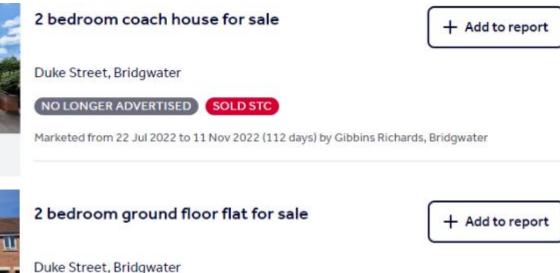


This report shows comparable sold properties in the area using Land Registry sold information. There are comparable properties in the area selling for as much as £165,000.

NO LONGER ADVERTISED



£165,000





Marketed from 17 Jun 2022 to 10 Jan 2023 (206 days) by Brightest move, Bridgwater

SOLD STC

£145,000

## **Rent Comparables Report**

This property is situated in a high demand rental area with rents achieving as much as £1,200 based on the analysis carried out by our letting team at **Let Property Management**.



£1,200 pcm

£1,150 pcm



Duke Street, Bridgwater

NO LONGER ADVERTISED

Marketed from 20 Dec 2023 to 22 Dec 2023 (1 days) by Gibbins Richards, Taunton



#### 2 bedroom flat

Duke Street, Bridgwater, TA6

#### NO LONGER ADVERTISED

Marketed from 16 Jan 2024 to 21 Jan 2024 (4 days) by OpenRent, London



+ Add to report



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

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.



Current term of tenancy: 3 years+

Payment history: On time for length of tenancy





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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.

