

LET PROPERTY PACK

INVESTMENT INFORMATION

Duke Street, Bridgwater,
TA6

211119665

 www.letproperty.co.uk





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...



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Property Key Features

2 bedroom

1 bathroom

Spacious Room

Large Kitchen

Factor Fees: TBC

Ground Rent: £7 pm

Lease Length: £974 years

Current Rent: £734

Market Rent: £813

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



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

£ 173,000.00

25% Deposit £43,250.00

SDLT Charge £9,610

Legal Fees £1,000.00

Total Investment £53,860.00

Projected Investment Return



The monthly rent of this property is currently set at £734 per calendar month but the potential market rent is

£ 813

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	TBC	
Ground Rent	£7.00	
Letting Fees	£73.40	£81.30
Total Monthly Costs	£636.03	£643.93
Monthly Net Income	£97.98	£169.08
Annual Net Income	£1,175.70	£2,028.90
Net Return	2.18%	3.77%

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.



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.



£165,000

2 bedroom coach house for sale

Duke Street, Bridgwater

NO LONGER ADVERTISED

SOLD STC

Marketed from 22 Jul 2022 to 11 Nov 2022 (112 days) by Gibbins Richards, Bridgwater

+ Add to report



£145,000

2 bedroom ground floor flat for sale

Duke Street, Bridgwater

NO LONGER ADVERTISED

SOLD STC

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

+ Add to report

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

2 bedroom flat

Duke Street, Bridgwater

NO LONGER ADVERTISED

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

+ Add to report



£1,150 pcm

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

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: **3 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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