

LET PROPERTY PACK

INVESTMENT INFORMATION

Devon Street, Hull, HU4

211644277

 www.letproperty.co.uk





Property Description

Our latest listing is in Devon Street, Hull, HU4

Get instant cash flow of **£425** per calendar month with a **6.8%** Gross Yield for investors.

This property has a potential to rent for **£600** which would provide the investor a Gross Yield of **9.6%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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



Devon Street, Hull, HU4

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Property Key Features

2 Bedrooms

1 Bathroom

Patio

Front and Rear Garden Space

Factor Fees: £0.00

Ground Rent: £0.00

Lease Length: Freehold

Current Rent: £425

Market Rent: £600

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £75,000.00 and borrowing of £56,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 75,000

25% Deposit	£18,750.00
SDLT Charge	2250
Legal Fees	£1,000.00
Total Investment	£22,000.00

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 £425 per calendar month but the potential market rent is

£ 600

Returns Based on Rental Income	£425	£600
Mortgage Payments on £56,250.00 @ 5%	£234.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	£0.00	
Letting Fees	£42.50	£60.00
Total Monthly Costs	£291.88	£309.38
Monthly Net Income	£133	£291
Annual Net Income	£1,598	£3,488
Net Return	7.26%	15.85%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,288**
Adjusted To

Net Return **10.40%**

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

Annual Net Income **£2,363**
Adjusted To

Net Return **10.74%**

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 £80,000.



£80,000

2 bedroom terraced house for sale

+ Add to report

Devon Street, Hull, HU4 6PL

CURRENTLY ADVERTISED

Marketed from 21 Aug 2024 by Rezee, Hull



£60,000

2 bedroom terraced house for sale

+ Add to report

Devon Street, Hull

NO LONGER ADVERTISED

SOLD STC

Marketed from 29 Nov 2023 to 30 May 2024 (183 days) by Whitakers, Hull West

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £595 based on the analysis carried out by our letting team at **Let Property Management**.



£595 pcm

2 bedroom terraced house

+ Add to report

Devon St, Hull, HU4

NO LONGER ADVERTISED

LET AGREED

Marketed from 26 Apr 2024 to 23 May 2024 (27 days) by Let's Move Sales and Lettings, Hull



£450 pcm

2 bedroom terraced house

+ Add to report

Devon Street, Hull, North Humberside, HU4

NO LONGER ADVERTISED






LET AGREED

Marketed from 23 Sep 2022 to 23 Sep 2022 by Whitakers, Hull

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: **5 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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