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LET PROPERTY PACK

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INVESTMENT INFORMATION

Devon Street, Hull, HU4

211644277

www.letproperty.co.uk

LETPR@PERTY





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...

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Property Key Features

2 Bedrooms 1 Bathroom

Patio

Front and Rear Garden Space

Factor Fees: £0 Ground Rent: Freehold Lease Length: Freehold Current Rent: £425 Market Rent: £600











Kitchen









Bedrooms









Bathroom



















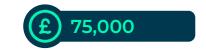
Initial Outlay





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



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 \bigcirc



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	Freehold	
Letting Fees	£42.50	£60.00
Total Monthly Costs	£291.88	£309.38
Monthly Net Income	£133	<mark>£291</mark>
Annual Net Income	£1,598	£3,488
Net Return	7.26 %	<mark>15.85%</mark>



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

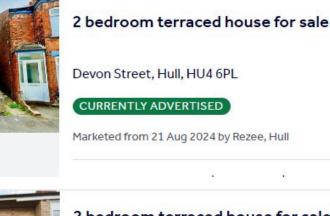
10.74%

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





+ Add to report





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

£60,000

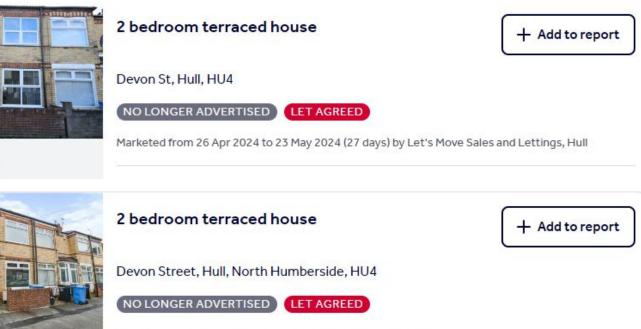


Rent Comparables Report

£595 pcm

£450 pcm

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**.



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



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.



Payment history: On time for length of tenancy

Current term of tenancy: 5 years+





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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.

