

LET PROPERTY PACK

INVESTMENT INFORMATION

Lagentium Plaza,
Castleford, WF10

211429453

 www.letproperty.co.uk





Property Description

Our latest listing is in Lagentium Plaza, Castleford, WF10

Get instant cash flow of **£695** per calendar month with a **8.6%** Gross Yield for investors.

This property has a potential to rent for **£900** which would provide the investor a Gross Yield of **11.1%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfected 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...



Lagentium Plaza,
Castleford, WF10

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Property Key Features

2 bedroom

2 bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £120 pm

Ground Rent: £120 pm

Lease Length: 228 years

Current Rent: £695

Market Rent: £900

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £97,000.00 and borrowing of £72,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 97,000.00

| | |
|------------------|------------|
| 25% Deposit | £24,250.00 |
| SDLT Charge | £4,850 |
| Legal Fees | £1,000.00 |
| Total Investment | £30,100.00 |

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 £695 per calendar month but the potential market rent is

£ 900

| Returns Based on Rental Income | £695 | £900 |
|--------------------------------------|---------|-----------|
| Mortgage Payments on £72,750.00 @ 5% | £303.13 | |
| Est. Building Cover (Insurance) | £15.00 | |
| Approx. Factor Fees | £120.00 | |
| Ground Rent | £120.00 | |
| Letting Fees | £69.50 | £90.00 |
| Total Monthly Costs | £627.63 | £648.13 |
| Monthly Net Income | £67.38 | £251.88 |
| Annual Net Income | £808.50 | £3,022.50 |
| Net Return | 2.69% | 10.04% |

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,222.50**
Adjusted To

Net Return **4.06%**

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

Annual Net Income **£3,007.50**
Adjusted To

Net Return **9.99%**

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 £130,000.



£130,000

2 bedroom flat for sale

Lagentium Plaza, Castleford, WF10

CURRENTLY ADVERTISED

Marketed from 4 Sep 2024 by Yopa, East Midlands & Yorkshire

+ Add to report



£120,000

2 bedroom ground floor flat for sale

Lagentium Plaza, Castleford

NO LONGER ADVERTISED

SOLD STC

Marketed from 2 Apr 2024 to 1 Aug 2024 (121 days) by William H. Brown, Wakefield

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,050 based on the analysis carried out by our letting team at **Let Property Management**.



£1,050 pcm

2 bedroom apartment

+ Add to report

APARTMENT 18 Mexborough Grange, Main Street, Methley, Leeds, West Yorkshire

NO LONGER ADVERTISED

Marketed from 12 Jan 2023 to 4 Jul 2023 (172 days) by Manning Stainton, Morley



£895 pcm

2 bedroom apartment

+ Add to report

Siskin Way, Allerton Bywater

NO LONGER ADVERTISED

LET AGREED

Marketed from 12 Apr 2023 to 24 Apr 2023 (12 days) by Tudor Sales & Lettings, Garforth

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: **4 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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