

LET PROPERTY PACK

INVESTMENT INFORMATION

Priory Gardens,
Birmingham, B28 0TQ

210950013

 www.letproperty.co.uk





Property Description

Our latest listing is in Priory Gardens, Birmingham, B28 0TQ

Get instant cash flow of **£875** per calendar month with a **5.9%** Gross Yield for investors.

This property has a potential to rent for **£1,027** which would provide the investor a Gross Yield of **6.9%** if the rent was increased to market rate.

With a location that allows easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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



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Property Key Features

2 BEDROOM

1 BATHROOM

Ensuite

Modern Kitchen

Factor Fees: £150.00

Ground Rent: TBC

Lease Length: LEASEHOLD

Current Rent: £875

Market Rent: £1,027

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £178,250.00 and borrowing of £133,687.50 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 178,250.00

25% Deposit	£44,562.50
SDLT Charge	£5,348
Legal Fees	£1,000.00
Total Investment	£50,910.00

Projected Investment Return



The monthly rent of this property is currently set at £875 per calendar month but the potential market rent is

£ 1,027



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.



Returns Based on Rental Income	£875	£1,027
Mortgage Payments on £133,687.50 @ 5%	£557.03	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£150.00	
Ground Rent	TBC	
Letting Fees	£87.50	£102.70
Total Monthly Costs	£809.53	£824.73
Monthly Net Income	£65.47	£202.27
Annual Net Income	£785.63	£2,427.23
Net Return	1.54%	4.77%

Return **Stress Test** Analysis Report



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

Annual Net Income **£373.22**
Adjusted To

Net Return **0.73%**

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

Annual Net Income **-£246.53**
Adjusted To

Net Return **-0.48%**

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 £160,000.



£160,000

2 bedroom apartment for sale

+ Add to report

Priory Gardens, Birmingham, West Midlands, B28

CURRENTLY ADVERTISED

Marketed from 21 Sep 2024 by A P Morgan, Shirley



£160,000

2 bedroom apartment for sale

+ Add to report

Priory Gardens, Hall Green

CURRENTLY ADVERTISED SOLD STC

Marketed from 13 Sep 2024 by Smart Homes Ltd, Shirley

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,027 based on the analysis carried out by our letting team at **Let Property Management**.



£1,200 pcm

2 bedroom apartment

+ Add to report

Dingleside, 2 Cole Valley Road, Birmingham

NO LONGER ADVERTISED

Marketed from 17 Apr 2024 to 11 Jun 2024 (55 days) by Partridge Homes, Solihull



£1,050 pcm

2 bedroom flat

+ Add to report

Priory Road, Hall Green, Birmingham, B28 0TB






NO LONGER ADVERTISED

Marketed from 4 Sep 2024 to 9 Oct 2024 (34 days) by Hunters, Redditch

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: **2 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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