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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...

LETPR®PERTY





Priory Gardens, Birmingham, B28 0TQ

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2 BEDROOM 1 BATHROOM Ensuite Modern Kitchen

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Property Key Features

Factor Fees: £150.00 Ground Rent: TBC Lease Length: LEASEHOLD Current Rent: £875 Market Rent: £1,027







Kitchen





Bedrooms





Bathroom















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



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

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 £875 per calendar month but the potential market rent is



Returns Based on Rental Income	£875	£1,027
Mortgage Payments on £133,687.50 @ 5%	£55	7.03
Est. Building Cover (Insurance)	£15	.00
Approx. Factor Fees	£150.00	
Ground Rent	твс	
Letting Fees	£87.50	£102.70
Total Monthly Costs	£809.53	£824.73
Monthly Net Income	<mark>£65.47</mark>	£202.27
Annual Net Income	£785.63	£2,427.23
Net Return	<mark>1.54%</mark>	<mark>4.77%</mark>



Return Stress Test Analysis Report





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

Annual Net Income£373.22Adjusted To

Net Return 0.73%

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

Annual Net Income -£246.53 Adjusted To

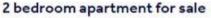
Net Return -0.48%

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



Priory Gardens, Birmingham, West Midlands, B28

CURRENTLY ADVERTISED

Marketed from 21 Sep 2024 by A P Morgan, Shirley

+	Add to report
	Add to report





+ Add to report





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

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

Priory Road, Hall Green, Birmingham, B28 0TB

NO LONGER ADVERTISED

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







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: 2 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.

