

LET PROPERTY PACK

INVESTMENT INFORMATION

Elgar Mews, Ednall Lane,
Bromsgrove B60

212207592

 www.letproperty.co.uk





Property Description

Our latest listing is in Elgar Mews, Ednall Lane, Bromsgrove B60

Get instant cash flow of **£725** per calendar month with a **7.3%** Gross Yield for investors.

This property has a potential to rent for **£850** which would provide the investor a Gross Yield of **8.5%** 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...



Elgar Mews, Ednall Lane,
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Property Key Features

1 Bedroom

1 Bathroom

Modern Condition

Good Condition

Factor Fees: £133 pm

Ground Rent: £8 pm

Lease Length: 91 years

Current Rent: £725

Market Rent: £850

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £120,000.00 and borrowing of £90,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 120,000.00

25% Deposit	£30,000.00
SDLT Charge	£6,000
Legal Fees	£1,000.00
Total Investment	£37,000.00

Projected Investment Return



The monthly rent of this property is currently set at £725 per calendar month but the potential market rent is

£ 850

Returns Based on Rental Income	£725	£850
Mortgage Payments on £90,000.00 @ 5%	£375.00	
Est. Building Cover (Insurance)	£ 15.00	
Approx. Factor Fees	£ 133.00	
Ground Rent	£8.00	
Letting Fees	£72.50	£85.00
Total Monthly Costs	£603.50	£616.00
Monthly Net Income	£121.50	£234.00
Annual Net Income	£1,458.00	£2,808.00
Net Return	3.94%	7.59%

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.



Return Stress Test Analysis Report



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

Annual Net Income	£1,108
Adjusted To	
Net Return	2.99%

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

Annual Net Income	£1,104
Adjusted To	
Net Return	2.98%

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

1 bedroom apartment for sale

+ Add to report

Cypress House, College Road, Bromsgrove, B60

NO LONGER ADVERTISED

SOLD STC

Marketed from 8 Jan 2021 to 17 Dec 2021 (343 days) by A P Morgan, Bromsgrove



£100,000

1 bedroom apartment for sale

+ Add to report

"Elgar Mews" Bromsgrove, Worcestershire, B60

CURRENTLY ADVERTISED

SOLD STC

Marketed from 7 Dec 2023 by Hansons, Bromsgrove

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £850 based on the analysis carried out by our letting team at **Let Property Management**.



£850 pcm

1 bedroom flat

+ Add to report

High Street, Bromsgrove, Worcestershire, B61

NO LONGER ADVERTISED

LET AGREED

Marketed from 14 Nov 2022 to 13 Dec 2022 (29 days) by Your Move, Bromsgrove



£725 pcm

1 bedroom flat

+ Add to report

Elgar Mews, Ednall Lane, Bromsgrove, B60

NO LONGER ADVERTISED

LET AGREED

Marketed from 5 Aug 2024 to 27 Aug 2024 (22 days) by John Shepherd Lettings, 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: **Within 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.



LETPROPERTY