

LET PROPERTY PACK

INVESTMENT INFORMATION

Harrowside, Blackpool, FY4
1QH

212464432

 www.letproperty.co.uk





Property Description

Our latest listing is in Harrowside, Blackpool, FY4 1QH

This property has a potential to rent for **£571** which would provide the investor a Gross Yield of **6.3%** if the rent was increased to market rate.

With a great location with several shops, convenience stores, restaurants and schools found within 1 mile radius, this property will prove to be a great addition to an investor's portfolio!

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



Harrowside, Blackpool,
FY4 1QH

212464432



Property Key Features

3 bedrooms

1 bathroom

Perfect First Time Buyer
Opportunity

Well Maintained Property

Factor Fees: £13 pm

Ground Rent: TBC

Lease Length: 980 years

Market Rent: £571

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £109,000.00 and borrowing of £81,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 109,000.00

25% Deposit	£27,250.00
SDLT Charge	£3,270
Legal Fees	£ 1,000.00
Total Investment	£31,520.00

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.



Returns Based on Rental Income	£571
Mortgage Payments on £81,750.00 @ 5%	£340.63
Est. Building Cover (Insurance)	£ 15.00
Approx. Factor Fees	£ 13
Ground Rent	TBC
Letting Fees	£57.10
Total Monthly Costs	£425.73
Monthly Net Income	£ 145.28
Annual Net Income	£ 1,743.30
Net Return	5.17%

Return Stress Test Analysis Report



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

Annual Net Income	£597.70
Adjusted To	
Net Return	1.90%

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

Annual Net Income	£104.70
Adjusted To	
Net Return	0.33%

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 £145,000.

 £145,000	3 bedroom flat for sale Lytham Road, Blackpool, FY4 CURRENTLY ADVERTISED Marketed from 29 Oct 2024 by GET AN OFFER, Worthing Beautifully Presented Ground Floor Flat Fitted Kitchen Lounge/Diner with Feature Wall Bedr... + Add to report
 £120,000	3 bedroom flat for sale Reads Avenue, Blackpool, Lancashire, FY1 NO LONGER ADVERTISED Marketed from 7 May 2024 to 26 Jul 2024 (79 days) by Entwistle Green, Blackpool Property Set As Two Flats With Over 10% Yield Return Ideal Buy To Let/Investment Property + Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as 650 based on the analysis carried out by our letting team at **Let Property Management**.



£650 pcm

3 bedroom flat

+ Add to report

Cheltenham Road, Blackpool, FY1 2PR

NO LONGER ADVERTISED

LET AGREED

Marketed from 29 Mar 2024 to 23 Apr 2024 (25 days) by Entwistle Green, Blackpool

Large Three Bedroom First Floor Flat | Excellent Location | Redecorated and Carpeted Throughout



£595 pcm

3 bedroom flat

+ Add to report

Tudor Place, South Shore, Blackpool, FY4 1PQ

NO LONGER ADVERTISED

LET AGREED

Marketed from 19 Sep 2024 to 11 Oct 2024 (21 days) by Habodel, UK, Doncaster

Recently refreshed | Modern kitchen | Modern bathroom | No pets

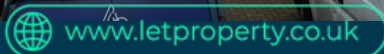
Current Tenant Profile



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: **N/A**
- ✓ Standard Tenancy Agreement In Place: **N/A**
- ✓ Fully compliant tenancy: **N/A**
Fully compliant tenancy including EICR & Gas Safety in order
- ✓ Current term of tenancy: **N/A**
- ✓ Payment history: **N/A**

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.



Harrowside, Blackpool, FY4 1QH

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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.

