

LET PROPERTY PACK

INVESTMENT INFORMATION

The Square, Castleford,
WF10

210938558

 www.letproperty.co.uk





Property Description

Our latest listing is in The Square, Castleford, WF10

Get instant cash flow of **£1,530** per calendar month with a **10.2%** Gross Yield for investors.

This property has a potential to rent for **£1,850** which would provide the investor a Gross Yield of **12.3%** 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...



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WF10

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Property Key Features

4 Bedroom HMO

Split Bathroom

Modern Kitchen

Spacious Rooms

Factor Fees: TBC

Ground Rent: TBC

Lease Length: 81 years

Current Rent: £1,530

Market Rent: £1,850

Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £180,000.00 and borrowing of £135,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 180,000

25% Deposit	£45,000.00
SDLT Charge	5400
Legal Fees	£1,000.00
Total Investment	£51,400.00

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 £1,530 per calendar month but the potential market rent is

£1,850

Returns Based on Rental Income	£1,530	£1,850
Mortgage Payments on £135,000.00 @ 5%	£562.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£153.00	£185.00
Total Monthly Costs	£730.50	£762.50
Monthly Net Income	£800	£1,088
Annual Net Income	£9,594	£13,050
Net Return	18.67%	25.39%

Return **Stress Test** Analysis Report



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

Annual Net Income **£9,350**
Adjusted To

Net Return **18.19%**

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

Annual Net Income **£10,350**
Adjusted To

Net Return **20.14%**

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 £200,000.



£200,000

3 bedroom semi-detached house for sale

+ Add to report

Poplar Avenue, Castleford

NO LONGER ADVERTISED

SOLD STC

Marketed from 5 May 2023 to 10 Nov 2023 (188 days) by William H. Brown, Castleford



£150,000

3 bedroom end of terrace house for sale

+ Add to report

Graham Drive, Castleford

NO LONGER ADVERTISED

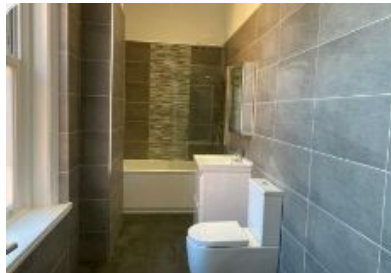
SOLD STC

Marketed from 5 Apr 2024 to 28 Aug 2024 (144 days) by Hunters, Castleford

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,750 based on the analysis carried out by our letting team at **Let Property Management**.



£1,750 pcm

2 bedroom apartment

Fryston House, Bargate, Grimsby

NO LONGER ADVERTISED

Marketed from 5 Jan 2022 to 31 Jan 2022 (26 days) by MyPad Serviced, Hull

+ Add to report



£1,195 pcm

4 bedroom terraced house

Spittal Hardwick Lane, Castleford, West Yorkshire, WF10

NO LONGER ADVERTISED

Marketed from 9 Jul 2024 to 18 Jul 2024 (8 days) by Reeds Rains, Castleford

+ Add to report

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: **Within 2 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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