

LET PROPERTY PACK

INVESTMENT INFORMATION

Argyle Street, Darwen, BB3
1EX

011814742

 www.letproperty.co.uk





Property Description

Our latest listing is in Argyle Street, Darwen, BB3 1EX

Get instant cash flow of **£550** per calendar month with a **8.1%** Gross Yield for investors.

This property has a potential to rent for **£610** which would provide the investor a Gross Yield of **9.0%** if the rent was increased to market rate.

With a location that allows for 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...



Argyle Street, Darwen,
BB3 1EX

211814742



Property Key Features

2 Bedrooms

1 Bathroom

Spacious Rooms

Parking Available

Three-Piece Bathroom

Factor Fees: £0

Ground Rent: TBC

Lease Length: 846 years

Current Rent: £550

Market Rent: £610

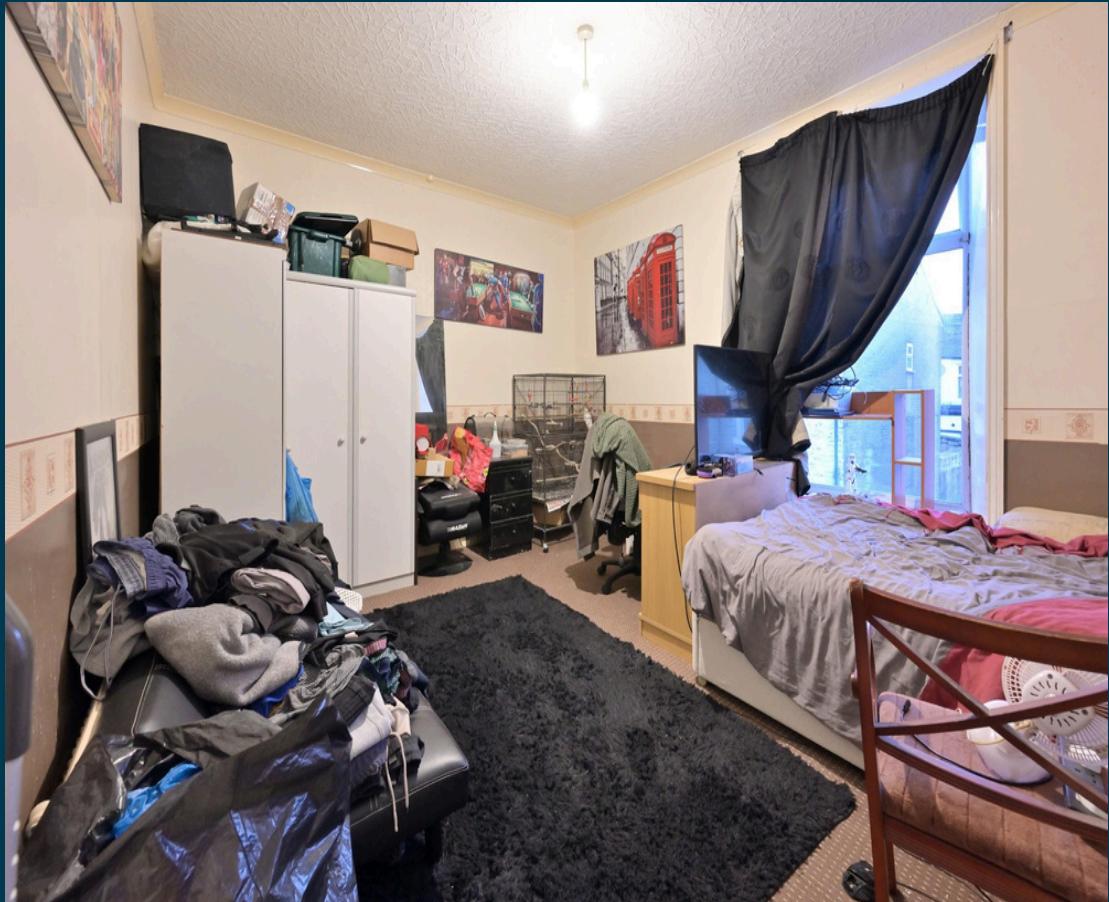
Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



LET PROPERTY



Figures based on assumed purchase price of £81,000.00 and borrowing of £60,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 81,000.00

25% Deposit	£20,250.00
SDLT Charge	£4,050
Legal Fees	£ 1,000.00
Total Investment	£25,300.00

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 £550 per calendar month but the potential market rent is

£ 610

Returns Based on Rental Income	£550	£610
Mortgage Payments on £60,750.00 @ 5%	£253.13	
Est. Building Cover (Insurance)	£ 15.00	
Approx. Factor Fees	£0	
Ground Rent		TBC
Letting Fees	£55.00	£61.00
Total Monthly Costs	£323.13	£329.13
Monthly Net Income	£226.88	£280.88
Annual Net Income	£2,722.50	£3,370.50
Net Return	10.76%	13.32%

Return Stress Test Analysis Report



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

Annual Net Income	£2,150.50
Adjusted To	
Net Return	8.50%

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

Annual Net Income	£2,155.50
Adjusted To	
Net Return	8.52%

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 £90,000.



2 bedroom terraced house for sale

Argyle Street, Darwen, BB3

 Add to report

NO LONGER ADVERTISED

Marketed from 17 Jan 2024 to 24 Jan 2024 (6 days) by William Thomas Estate Agency, Bolton

£90,000



2 bedroom terraced house for sale

Argyle Street, Darwen

 Add to report

NO LONGER ADVERTISED **SOLD STC**

Marketed from 14 May 2024 to 7 Aug 2024 (85 days) by Ainsworth Lord Estates, Darwen

£82,500

Rent Comparables Report

This property is situated in a high demand rental area with rents achieving as much as £700 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom end of terrace house

+ Add to report

Snape Street, Darwen

NO LONGER ADVERTISED

Marketed from 13 Nov 2023 to 14 Nov 2023 by Ainsworth Lord Estates, Darwen

£700 pcm



2 bedroom terraced house

+ Add to report

Cavendish Street, Darwen

NO LONGER ADVERTISED

LET AGREED

Marketed from 9 Aug 2024 to 23 Aug 2024 (13 days) by Ainsworth Lord Estates, Darwen

£695 pcm

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: **5 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.



www.letproperty.co.uk

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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.

