

LET PROPERTY PACK

INVESTMENT INFORMATION

Velocity East, City Walk,
Leeds, LS11

212379637

 www.letproperty.co.uk





Property Description

Our latest listing is in Velocity East, City Walk, Leeds, LS11

Get instant cash flow of **£870** per calendar month with a **6.5%** Gross Yield for investors.

This property has a potential to rent for **£950** which would provide the investor a Gross Yield of **7.1%** 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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Leeds, LS11

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Property Key Features

1 Bedroom

1 Bathroom

Spacious Lounge and Kitchen

Allocated Parking

Factor Fees: £67 pm

Ground Rent: TBC

Lease Length: 977 years

Current Rent: £870

Market Rent: £950

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £160,000.00 and borrowing of £120,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 160,000.00

25% Deposit	£40,000.00
SDLT Charge	£8,700
Legal Fees	£ 1,000.00
Total Investment	£49,700.00

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 £870 per calendar month but the potential market rent is

£ 950

Returns Based on Rental Income	£870	£950
Mortgage Payments on £120,000.00 @ 5%	£500.00	
Est. Building Cover (Insurance)	£ 15.00	
Approx. Factor Fees	£67	
Ground Rent	TBC	
Letting Fees	£87.00	£95.00
Total Monthly Costs	£669.00	£677.00
Monthly Net Income	£201	£273
Annual Net Income	£2,5412	£3,276
Net Return	4.85%	6.59%

Return Stress Test Analysis Report



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

Annual Net Income	£1,376
Adjusted To	
Net Return	2.77%

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

Annual Net Income	£876
Adjusted To	
Net Return	1.76%

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

1 bedroom flat for sale

+ Add to report

David Street, Leeds, LS11

CURRENTLY ADVERTISED

SOLD STC

Marketed from 25 Jun 2024 by Purplebricks, covering Leeds



£150,000

1 bedroom apartment for sale

+ Add to report

VELOCITY EAST, 4 CITY WALK, LEEDS, WEST YORKSHIRE, LS11

NO LONGER ADVERTISED

SOLD STC

Marketed from 13 Dec 2022 to 9 Aug 2023 (239 days) by Linley & Simpson, Leeds

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £950 based on the analysis carried out by our letting team at **Let Property Management**.



£950 pcm

1 bedroom flat

Velocity East, City Walk

NO LONGER ADVERTISED

LET AGREED

Marketed from 27 Aug 2024 to 6 Sep 2024 (9 days) by Parklane, Leeds

+ Add to report



£875 pcm

1 bedroom flat

Velocity East, 4 City Walk, Leeds, West Yorkshire, LS11

CURRENTLY ADVERTISED

Marketed from 28 Oct 2024 by Linley & Simpson, Leeds

+ 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: **4 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.

