

LET PROPERTY PACK

INVESTMENT INFORMATION

Westfield Grove, Wakefield,
WF1

211990946

 www.letproperty.co.uk





Property Description

Our latest listing is in Westfield Grove, Wakefield, WF1

Get instant cash flow of **£525** per calendar month with a **7.9%** Gross Yield for investors.

This property has a potential to rent for **£700** which would provide the investor a Gross Yield of **10.5%** if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition and a rental income that ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

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



Westfield Grove,
Wakefield, WF1

211990946



Property Key Features

1 Bedroom

1 Bathroom

Lounge and Kitchen

Spacious Rooms

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £525

Market Rent: £700

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £80,000.00 and borrowing of £60,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 80,000.00

25% Deposit	£20,000.00
SDLT Charge	£4,000
Legal Fees	£1,000.00
Total Investment	£25,000.00

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 £525 per calendar month but the potential market rent is

£ 700

Returns Based on Rental Income	£525	£700
Mortgage Payments on £60,000.00 @ 5%	£250.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£52.50	£70.00
Total Monthly Costs	£317.50	£335.00
Monthly Net Income	£207.50	£365.00
Annual Net Income	£2,490.00	£4,380.00
Net Return	9.96%	17.52%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,980.00**
Adjusted To

Net Return **11.92%**

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

Annual Net Income **£3,180.00**
Adjusted To

Net Return **12.72%**

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 £130,000.00.



£130,000

1 bedroom apartment for sale

South Parade, Wakefield

NO LONGER ADVERTISED **UNDER OFFER**

Marketed from 22 Mar 2023 to 25 Mar 2023 (2 days) by Hodsons Estate Agents, Wakefield

Ground floor apartment | Show home available to view | Outstanding level of specification | Show ...

[+ Add to report](#)



£130,000

1 bedroom apartment for sale

South Parade, Wakefield

NO LONGER ADVERTISED

Marketed from 29 Nov 2022 to 30 Nov 2022 (1 days) by Hodsons Estate Agents, Wakefield

Ground floor apartment | Show home available to view | Outstanding level of specification | Show ...

[+ Add to report](#)

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**.



£700 pcm



[View floor plan](#)

1 bedroom flat

[+ Add to report](#)

Parklands Manor, Tuke Grove, Wakefield, West Yorkshire, WF1

NO LONGER ADVERTISED **LET AGREED**

Marketed from 16 Oct 2024 to 11 Nov 2024 (26 days) by Linley & Simpson, Wakefield

ONE BEDROOM FIRST FLOOR APARTMENT | WELL PRESENTED THROUGHOUT | LOCATED NEXT TO PINDERFIELDS HOSP...

EPC: [View](#)

(Approx.) Sqft: **538 sq ft** Price (£) per sqft: **£1.30**



£700 pcm

1 bedroom apartment

[+ Add to report](#)

Grosvenor House, Union Street

CURRENTLY ADVERTISED **LET AGREED**

Marketed from 15 Oct 2024 by Martin & Co, Wakefield

Recently Refurbished | First Floor Apartment | One Bedroom | Neutrally Decorated | Fully Furnish...

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.



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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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