

LET PROPERTY PACK

INVESTMENT INFORMATION

Ashwood Close, Oldbury,
B69

212924236

 www.letproperty.co.uk





Property Description

Our latest listing is in Ashwood Close, Oldbury, B69

Get instant cash flow of **£715** per calendar month with a **6.0%** Gross Yield for investors.

This property has a potential to rent for **£799** which would provide the investor a Gross Yield of **6.7%** 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...



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Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £100 per month

Ground Rent: £50.00 per month

Lease Length: 80 yrs

Current Rent: £715

Market Rent: £799

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £144,000.00 and borrowing of £108,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 144,000.00

25% Deposit	£36,000.00
SDLT Charge	£4,320
Legal Fees	£1,000.00
Total Investment	£41,320.00

Projected Investment Return



The monthly rent of this property is currently set at £715 per calendar month but the potential market rent is

£ 799

Returns Based on Rental Income	£715	£799
Mortgage Payments on £108,000.00 @ 5%	£450.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£100.00	
Ground Rent	£50.00	
Letting Fees	£71.50	£79.90
Total Monthly Costs	£686.50	£694.90
Monthly Net Income	£28.50	£104.10
Annual Net Income	£342.00	£1,249.20
Net Return	0.83%	3.02%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **-£348.80**

Net Return **-0.84%**

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

Annual Net Income Adjusted To **-£310.80**

Net Return **-0.75%**

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 £155,000.



£155,000

2 bedroom coach house for sale

+ Add to report

Ashwood Close, Oldbury, B69

NO LONGER ADVERTISED

SOLD STC

Marketed from 14 Mar 2023 to 3 Aug 2023 (142 days) by Purplebricks, covering Birmingham



£135,000

2 bedroom apartment for sale

+ Add to report

Ashwood Close, Oldbury

CURRENTLY ADVERTISED

Marketed from 12 Aug 2024 by Hicks Hadley, Halesowen

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £795 based on the analysis carried out by our letting team at **Let Property Management**.



£795 pcm

2 bedroom flat

Ashwood Close, Oldbury

NO LONGER ADVERTISED

Marketed from 21 May 2024 to 23 May 2024 (2 days) by Hunters, Harborne

+ Add to report



£795 pcm

2 bedroom apartment

Ashwood Close, Oldbury

NO LONGER ADVERTISED

LET AGREED

Marketed from 13 Aug 2021 to 14 Nov 2023 (823 days) by Innovate Estate Agents, Oldbury

+ 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**
-  Standard Tenancy Agreement In Place: **Yes**
-  Fully compliant tenancy: **Yes**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **3 years+**
-  Payment history: **On time for length of tenancy**

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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