

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Mercer Street, Preston, PR1

212258093

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Mercer Street, Preston, PR1

Get instant cash flow of **£795** per calendar month with a **9.2%** Gross Yield for investors.

This property has a potential to rent for **£837** which would provide the investor a Gross Yield of **9.7%** 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...



Mercer Street, Preston,  
PR1

212258093



## Property Key Features

**2 Bedrooms**

**1 Bathroom**

**Spacious Lounge**

**Modern Kitchen**

**Factor Fees: £136 pm**

**Ground Rent: Leasehold**

**Lease Length: Leasehold**

**Current Rent: £795**

**Market Rent: £837**

# Lounge





# Kitchen



# Bedrooms



# Bathroom





# Exterior







Figures based on assumed purchase price of £104,000.00 and borrowing of £78,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

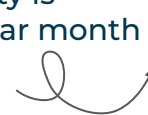
£ 104,000.00

|                  |            |
|------------------|------------|
| 25% Deposit      | £26,000.00 |
| SDLT Charge      | £3,120     |
| Legal Fees       | £1,000.00  |
| Total Investment | £30,120.00 |

# Projected Investment Return



The monthly rent of this property is currently set at £795 per calendar month but the potential market rent is



£ 837

| Returns Based on Rental Income       | £795             | £837             |
|--------------------------------------|------------------|------------------|
| Mortgage Payments on £78,000.00 @ 5% | £325.00          |                  |
| Est. Building Cover (Insurance)      | £15.00           |                  |
| Approx. Factor Fees                  | £136             |                  |
| Ground Rent                          | Leasehold        |                  |
| Letting Fees                         | £79.50           | £83.70           |
| <b>Total Monthly Costs</b>           | <b>£507.35</b>   | <b>£511.55</b>   |
| <b>Monthly Net Income</b>            | <b>£287.65</b>   | <b>£325.45</b>   |
| <b>Annual Net Income</b>             | <b>£3,451.80</b> | <b>£3,905.40</b> |
| <b>Net Return</b>                    | <b>11.46%</b>    | <b>12.97%</b>    |

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      **£2,231.40**  
Adjusted To

Net Return                      **7.41%**

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

Annual Net Income      **£2,345.40**  
Adjusted To

Net Return                      **7.79%**

# 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 £195,000.



£195,000

## 3 bedroom bungalow for sale

+ Add to report

Bwch Alltran, Caergybi, Bwch Alltran, Holyhead, LL65

CURRENTLY ADVERTISED

Marketed from 15 Oct 2024 by Beresford Adams, Holyhead



£150,000

## 7 bedroom terraced house for sale

+ Add to report

London Road, Holyhead, Isle of Anglesey, LL65

CURRENTLY ADVERTISED

SOLD STC

Marketed from 27 Sep 2024 by Beresford Adams, Holyhead



# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £995 based on the analysis carried out by our letting team at **Let Property Management**.



£995 pcm

**2 bedroom flat**

Centenary Mill Court, Preston, PR1

**NO LONGER ADVERTISED**

Marketed from 10 Oct 2024 to 1 Nov 2024 (21 days) by OpenRent, London

+ Add to report



£895 pcm

**2 bedroom flat**

Centenary Mill Court, Preston, PR1

**CURRENTLY ADVERTISED**






Marketed from 28 Nov 2024 by OpenRent, London

+ 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: **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.



**LETPROPERTY**