

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Mercer Street, Preston, PR1  
4LQ

212258093

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





## Property Description

Our latest listing is in Mercer Street, Preston, PR1 4LQ

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 4LQ

212258093



## Property Key Features

**2 Bedrooms**

**1 Bathroom**

**Spacious Lounge**

**Modern Kitchen**

**Parking Available**

**Easy Access to Local Amenities**

**Factor Fees: £136 pm**

**Ground Rent: £12.50 pm**

**Lease Length: 232 years**

**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	£5,200
Legal Fees	£1,000.00
Total Investment	£32,200.00

# Projected Investment Return



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

£ 837



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.



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	£136.00	
Ground Rent	£12.50	
Letting Fees	£79.50	£83.70
Total Monthly Costs	£568.00	£572.20
Monthly Net Income	£227.00	£264.80
Annual Net Income	£2,724.00	£3,177.60
Net Return	8.46%	9.87%

# Return **Stress Test** Analysis Report



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

Annual Net Income      **£1,503.60**  
Adjusted To

Net Return      **4.67%**

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

Annual Net Income      **£1,767.60**  
Adjusted To

Net Return      **5.49%**

# 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 £105,000.



£105,000

## 2 bedroom apartment for sale

+ Add to report

Craggs Row, Preston, Lancashire, PR1

CURRENTLY ADVERTISED

Marketed from 4 May 2023 by Kingswood, Fulwood

Chain Free | Priced To Sell | Ideal Investment Opportunity | Shops And Amenities Nearby | Cl...



£104,950

## 2 bedroom flat for sale

+ Add to report

Leicester Court, Craggs Row, Preston

NO LONGER ADVERTISED

Marketed from 6 Sep 2024 to 5 Oct 2024 (28 days) by Farrell Heyworth, Preston & Central Lancashire

**\*\* VIRTUAL VIEWING AVAILABLE CLICK ON THE VIDEO TOUR ABOVE\*\*** | Two Bedroom First Floor Apartment ...



# 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**



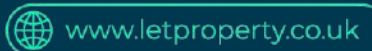
Payment history: **On time for length of tenancy**



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**