

LET PROPERTY PACK

INVESTMENT INFORMATION

May Street, Hull, HU5 1PQ

213125872

 www.letproperty.co.uk





Property Description

Our latest listing is in May Street, Hull, HU5 1PQ

Get instant cash flow of **£1,740** per calendar month with a **12.1%** Gross Yield for investors.

This property has a potential to rent for **£2,275** which would provide the investor a Gross Yield of **15.9%** 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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Property Key Features

5 Bedrooms

2 Bathrooms

Well-Kept Kitchen

Front and Back Garden Space

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Current Rent: £1,740

Market Rent: £2,275

Kitchen/Dining



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £172,000.00 and borrowing of £129,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 172,000

25% Deposit	£43,000.00
SDLT Charge	5160
Legal Fees	£1,000.00
Total Investment	£49,160.00

Projected Investment Return



The monthly rent of this property is currently set at £1,740 per calendar month but the potential market rent is

£ 2,275

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	£1,740	£2,275
Mortgage Payments on £129,000.00 @ 5%	£537.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£174.00	£227.50
Total Monthly Costs	£726.50	£780.00
Monthly Net Income	£1,014	£1,495
Annual Net Income	£12,162	£17,940
Net Return	24.74%	36.49%

Return **Stress Test** Analysis Report



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

Annual Net Income **£13,390**
Adjusted To

Net Return **27.24%**

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

Annual Net Income **£15,360**
Adjusted To

Net Return **31.24%**

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 £175,000.



£175,000

5 bedroom terraced house for sale

De Grey Street, Hull, HU5

CURRENTLY ADVERTISED

Marketed from 23 Oct 2024 by Rezee, Hull

+ Add to report



£135,000

5 bedroom terraced house for sale

De Grey Street, Hull

NO LONGER ADVERTISED

SOLD STC

Marketed from 26 Jun 2021 to 5 Oct 2021 (100 days) by Neil Kaye Estate Agents, Hull

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,275 based on the analysis carried out by our letting team at **Let Property Management**.



£2,275 pcm

5 bedroom house share

Vermont Street, Hull

NO LONGER ADVERTISED

Marketed from 28 Oct 2024 to 21 Nov 2024 (24 days) by Mypad Accommodation, Hull

+ Add to report



£1,200 pcm

5 bedroom terraced house

Ryde Street, Hull, Yorkshire, HU5

NO LONGER ADVERTISED

LET AGREED






Marketed from 10 Nov 2022 to 22 Nov 2022 (11 days) by Urban Property, Hull

+ 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: **Within 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.



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