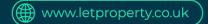


# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

May Street, Hull, HU5 1PQ

213125872











### **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...







May Street, Hull, HU5 1PQ



# **Property Key Features**

5 Bedrooms

2 Bathrooms

Well-Kept Kitchen

Front and Back Garden Space

**Factor Fees: TBC** 

**Ground Rent: TBC** 

Lease Length: 9 years

Current Rent: £1,740

Market Rent: £2,275

# **Kitchen/Dining**









# Bedrooms









# Bathroom









## **Exterior**









## **Initial Outlay**





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**



25% Deposit **£43,000.00** 

SDLT Charge 5160

Legal Fees £1,000.00

Total Investment £49,160.00

#### **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 £1,740 per calendar month but the potential market rent is



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	ТВС	
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	<b>24.74</b> %	<b>36.49</b> %

### 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.



5 bedroom terraced house for sale

+ Add to report

De Grey Street, Hull, HU5

**CURRENTLY ADVERTISED** 

Marketed from 23 Oct 2024 by Rezee, Hull

£175,000



+ Add to report



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

£135,000

#### **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



+ Add to report

Vermont Street, Hull

NO LONGER ADVERTISED

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



£1,200 pcm

5 bedroom terraced house

+ Add to report

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

#### **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.





# Interested in this property investment?

Call us on **0141 478 0985** 

May Street, Hull, HU5 1PQ



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.