


LET PROPERTY PACK

INVESTMENT INFORMATION

Coop Street, Blackpool, FY1
5AJ

212852252

 www.letproperty.co.uk





Property Description

Our latest listing is in Coop Street, Blackpool, FY1 5AJ

Get instant cash flow of **£4,650** per calendar month with a **8.7%** Gross Yield for investors.

This property has a potential to rent for **£4,800** which would provide the investor a Gross Yield of **9.0%** 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...



Coop Street, Blackpool,
FY1 5AJ

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Property Key Features

10 Bedrooms

6 Bathrooms

Portfolio of 6 Flats

Modern Kitchen and Bathroom

Good Condition

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Current Rent: £4,650

Market Rent: £4,800

Lounge



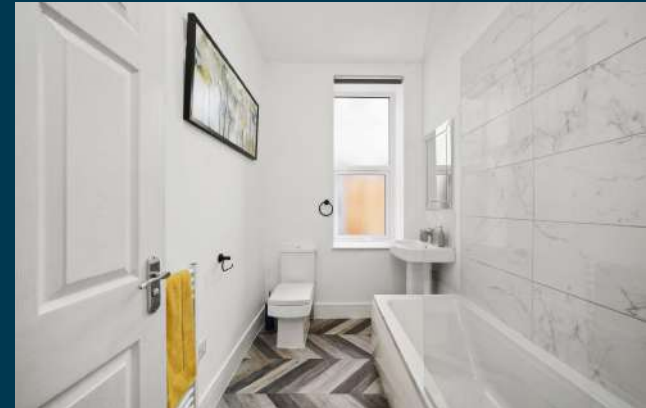
Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £638,000.00 and borrowing of £478,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 638,000.00

25% Deposit	£159,500.00
SDLT Charge	£53,800
Legal Fees	£1,000.00
Total Investment	£214,300.00

Projected Investment Return



The monthly rent of this property is currently set at £4,650 per calendar month but the potential market rent is

£ 4,800



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	£4,650	£4,800
Mortgage Payments on £478,500.00 @ 5%	£1,993.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£465.00	£480.00
Total Monthly Costs	£2,473.75	£2,488.75
Monthly Net Income	£2,176.25	£2,311.25
Annual Net Income	£26,115.00	£27,735.00
Net Return	12.19%	12.94%

Return **Stress Test** Analysis Report



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

Annual Net Income **£18,135.00**
Adjusted To

Net Return **8.46%**

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

Annual Net Income **£18,165.00**
Adjusted To

Net Return **8.48%**

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 £815,000.



£815,000

5 bedroom flat for sale

Westmorland Avenue, Blackpool, FY1

CURRENTLY ADVERTISED

Marketed from 16 Sep 2024 by Let Property Sales & Management, Glasgow

+ Add to report



£550,000

2 bedroom apartment for sale

34-36 Coop Street, Blackpool, Lancashire

NO LONGER ADVERTISED

Marketed from 12 Oct 2022 to 12 Oct 2022 by Keller Williams Prime Properties, London

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £4,500 based on the analysis carried out by our letting team at **Let Property Management**.



£4,500 pcm

3 bedroom flat

Empress Drive, Blackpool, FY2

NO LONGER ADVERTISED

Marketed from 29 Jan 2024 to 3 May 2024 (94 days) by OpenRent, London

+ Add to report



£3,000 pcm

2 bedroom serviced apartment

Coop Street, Blackpool

NO LONGER ADVERTISED

Marketed from 4 May 2022 to 13 Sep 2022 (131 days) by Keller Williams Prime Properties, 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.



 www.letproperty.co.uk

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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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