

LET PROPERTY PACK

INVESTMENT INFORMATION

Warwick Road, Solihull,
B92

214107180

 www.letproperty.co.uk





Property Description

Our latest listing is in Warwick Road, Solihull, B92.

Get instant cash flow of **£600** per calendar month with a **4.5%** Gross Yield for investors.

This property has a potential to rent for **£837** which would provide the investor a Gross Yield of **6.2%** if the rent was increased to market rate.

With tenants currently situated, a space that has been kept in good condition, and a rental income that ensures fantastic returns, this property will be a rewarding addition to an investor portfolio.

Don't miss out on this fantastic investment opportunity...



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Property Key Features

1 bedroom

1 bathroom

Spacious Rooms

Well-Maintained Property

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Current Rent: £600

Market Rent: £837

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £161,000.00 and borrowing of £120,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 161,000.00

25% Deposit	£40,250.00
SDLT Charge	£8,050
Legal Fees	£1,000.00
Total Investment	£49,300.00

Projected Investment Return



The monthly rent of this property is currently set at £600 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	£600	£837
Mortgage Payments on £120,750.00 @ 5%	£503.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£60.00	£83.70
Total Monthly Costs	£578.13	£601.83
Monthly Net Income	£21.88	£235.18
Annual Net Income	£262.50	£2,822.10
Net Return	0.53%	5.72%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,148.10**
Adjusted To

Net Return **2.33%**

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

Annual Net Income **£407.10**
Adjusted To

Net Return **0.83%**

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

2 bedroom apartment for sale

+ Add to report

115 Warwick Road, Solihull

NO LONGER ADVERTISED SOLD STC

Marketed from 8 Sep 2023 to 29 Nov 2023 (81 days) by DM & Co. Homes, Solihull



£182,500

2 bedroom apartment for sale

+ Add to report

Westley Heights, Warwick Road, Olton, Solihull

CURRENTLY ADVERTISED SOLD STC

Marketed from 23 Feb 2024 by Encasa, Olton

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £975 based on the analysis carried out by our letting team at **Let Property Management**.



£975 pcm

2 bedroom flat

+ Add to report

Westley Heights, 115 Warwick Road, Solihull, B92

NO LONGER ADVERTISED

LET AGREED

Marketed from 19 Feb 2024 to 18 Mar 2024 (28 days) by John Shepherd Lettings, Solihull



£925 pcm

2 bedroom apartment

+ Add to report

Westley Heights, 115 Warwick Road, Solihull, West Midlands, B92

NO LONGER ADVERTISED

LET AGREED

Marketed from 7 Jun 2023 to 30 Jun 2023 (23 days) by John Shepherd Lettings, Solihull

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: **3 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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