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## LET PROPERTY PACK

#### **INVESTMENT** INFORMATION

Sharp Lane, Wakefield, WF3

214317896

www.letproperty.co.uk

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## **Property** Description

Our latest listing is in Sharp Lane, Wakefield, WF3.

Get instant cash flow of £1,811 per calendar month with a 5.4% Gross Yield for investors.

This property has a potential to rent for £2,600 which would provide the investor a Gross Yield of 7.7% 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...

#### **LETPR®PERTY**





## Sharp Lane, Wakefield, WF3

214317896

4 bedrooms Factor Fe 3 bathrooms Ground F Private Parking Available Lease Lease

**Property Key Features** 

**Spacious Rooms** 

 $\oslash$ 

Factor Fees: Freehold Ground Rent: Freehold Lease Length: Freehold Current Rent: £1,811 Market Rent: £2,600

## Lounge





## **Kitchen**









## Bedrooms





## Bathroom









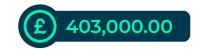






Figures based on assumed purchase price of £403,000.00 and borrowing of £302,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### ASSUMED PURCHASE PRICE



25% Deposit	£100,750.00
SDLT Charge	£27,800
Legal Fees	£1,000.00
Total Investment	£129,550.00

## **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 £1,811 per calendar month but the potential market rent is  $\bigcirc$ 



Returns Based on Rental Income	£1,811	£2,600
Mortgage Payments on £302,250.00 @ 5%	£1,259.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	Freehold	
Ground Rent	Freehold	
Letting Fees	£181.10	£260.00
Total Monthly Costs	<b>£1,455.48</b>	£1,534.38
Monthly Net Income	£355.53	£1,065.63
Annual Net Income	<b>£4,266.30</b>	£12,787.50
Net Return	<mark>3.29%</mark>	<mark>9.87%</mark>



#### Return Stress Test Analysis Report





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

Annual Net Income **£7,587.50** Adjusted To

Net Return

**5.86**%

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

Annual Net Income **£6,742.50** Adjusted To

Net Return 5.20%

### 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 £595,000.

	4 bedroom detached house for sale	+ Add to report
I III	Leadwell Lane, Robin Hood, West Yorkshire, WF3	
	NO LONGER ADVERTISED SOLD STC	
£595,000	Marketed from 15 Oct 2021 to 2 Nov 2022 (382 days) by Reeds Rains, Rothwell	



#### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £3,600 based on the analysis carried out by our letting team at Let Property Management.





#### 5 bedroom detached house

+ Add to report

Cherry Tree Cottage, Farrer Lane, Oulton, Leeds, West Yorkshire

#### (NO LONGER ADVERTISED)

Marketed from 16 Aug 2022 to 20 Jan 2023 (157 days) by Manning Stainton, Morley

£2,995 pcm

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





Standard Tenancy Agreement In Place: **Yes** 





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.

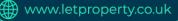


Current term of tenancy: 5 years+

Payment history: On time for length of tenancy







#### Sharp Lane, Wakefield, WF3

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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.

