

LET PROPERTY PACK

INVESTMENT INFORMATION

Sharp Lane, Wakefield,
WF3

214317896

 www.letproperty.co.uk





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...



Sharp Lane, Wakefield,
WF3

214317896



Property Key Features

4 bedrooms

3 bathrooms

Private Parking Available

Spacious Rooms

Factor Fees: Freehold

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £1,811

Market Rent: £2,600

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





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

£ 403,000.00

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

Projected Investment Return



The monthly rent of this property is currently set at £1,811 per calendar month but the potential market rent is

£ 2,600



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	£1,811	£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	£1,455.48	£1,534.38
Monthly Net Income	£355.53	£1,065.63
Annual Net Income	£4,266.30	£12,787.50
Net Return	3.29%	9.87%

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.



£595,000

4 bedroom detached house for sale

+ Add to report

Leadwell Lane, Robin Hood, West Yorkshire, WF3

NO LONGER ADVERTISED

SOLD STC

Marketed from 15 Oct 2021 to 2 Nov 2022 (382 days) by Reeds Rains, Rothwell



£425,000

5 bedroom detached house for sale

+ Add to report

Linden Court, Rothwell, Leeds - LS26

NO LONGER ADVERTISED

SOLD STC

Marketed from 19 Oct 2022 to 7 Apr 2023 (169 days) by Dan Pearce Sells Homes, Morley

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**.



£3,600 pcm

5 bedroom end of terrace house

Fairford Terrace, Leeds

NO LONGER ADVERTISED

Marketed from 8 Apr 2024 to 12 Jun 2024 (64 days) by RE/MAX Property Hub, Wolverhampton

+ Add to report



£2,995 pcm

5 bedroom detached house

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

+ 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: **5 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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