

LET PROPERTY PACK

INVESTMENT INFORMATION

Spring Street, Bradford,
BD10

213374049

 www.letproperty.co.uk





Property Description

Our latest listing is in Spring Street, Bradford, BD10

Get instant cash flow of **£675** per calendar month with a **4.9%** Gross Yield for investors.

This property has a potential to rent for **£691** which would provide the investor a Gross Yield of **5.0%** if the rent was increased to market rate.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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



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BD10

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Property Key Features

1 bedroom

1 bathroom

Spacious Lounge & Kitchen

Well Maintained Property

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £675

Market Rent: £691

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £166,750.00 and borrowing of £125,062.50 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 166,750.00

25% Deposit	£41,687.50
SDLT Charge	£8,338
Legal Fees	£1,000.00
Total Investment	£51,025.00

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 £675 per calendar month but the potential market rent is

£ 691

Returns Based on Rental Income	£675	£691
Mortgage Payments on £125,062.50 @ 5%	£521.09	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£67.50	£69.10
Total Monthly Costs	£603.59	£605.19
Monthly Net Income	£71.41	£85.81
Annual Net Income	£856.88	£1,029.68
Net Return	1.68%	2.02%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£352.33**
Adjusted To

Net Return **-0.69%**

If Interest Rates increased by 2% (from 5% to 7%)

Annual Net Income **-£1,471.58**
Adjusted To

Net Return **-2.88%**

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 £169,950.



£169,950

2 bedroom cottage for sale

+ Add to rep

Spring Street, Idle, Bradford

NO LONGER ADVERTISED

SOLD 5TC

Marketed from 28 May 2024 to 23 Aug 2024 (86 days) by Sugdens, Idle



£129,950

1 bedroom detached house for sale

+ Add to re

Spring Street, Idle,

NO LONGER ADVERTISED

Marketed from 4 Jun 2024 to 19 Jul 2024 (45 days) by Martin S Lonsdale, Bradford

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £750 based on the analysis carried out by our letting team at **Let Property Management**.



£750 pcm

1 bedroom cottage

+ Add to report

The Cottage, Rodley

NO LONGER ADVERTISED

LET AGREED

Marketed from 20 Jan 2022 to 27 Jan 2022 (6 days) by Zenko City Living, Leeds



£650 pcm

1 bedroom cottage

+ Add to report

Ley Fleaks Road, Idle

NO LONGER ADVERTISED

LET AGREED

Marketed from 16 May 2023 to 17 May 2023 by Martin & Co, Saltaire

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**



Standard Tenancy Agreement In Place: **Yes**



Fully compliant tenancy: **Yes**

Fully compliant tenancy including
EICR & Gas Safety in order

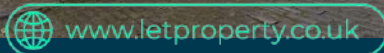


Current term of tenancy: **Moved in within the last 2 years**



Payment history: **On time for length of tenancy**

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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