

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Spring Street, Bradford, BD10

213374049











#### **Property Description**

Our latest listing is in Spring Street, Bradford, BD10

This property has a potential to rent for £691 which would provide the investor a Gross Yield of 7.4% if the rent was increased to market rate.

With a location that is ideal for families and a rewarding rental income, this would a great long term investment for an investor.

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







Spring Street, Bradford, BD10



1 Bedroom

1 Bathroom

**Spacious Lounge** 

Well-Equipped Kitchen

**Factor Fees: TBC** 

**Ground Rent: Freehold** 

Lease Length: Freehold

Market Rent: £691

213374049

# Lounge









# Kitchen



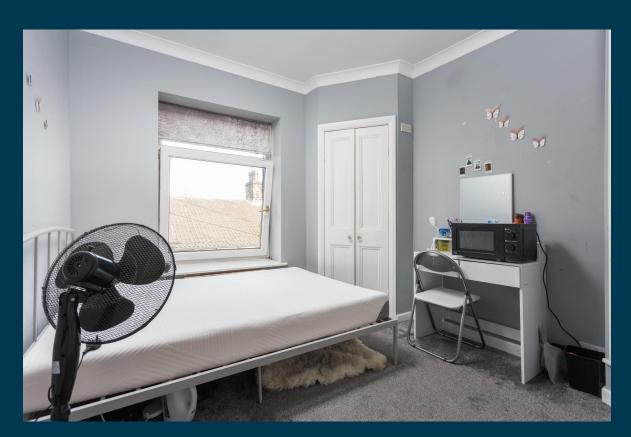






# Bedrooms









# **Bathroom**







## **Exterior**









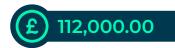
## **Initial Outlay**





Figures based on assumed purchase price of £112,000.00 and borrowing of £84,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£28,000.00** 

SDLT Charge £5,600

Legal Fees £1,000.00

Total Investment £34,600.00

## **Projected Investment Return**





Our industry leading letting agency **Let Property Management** can provide advice on achieving full market rent.

Returns Based on Rental Income	£691
Mortgage Payments on £84,000.00 @ 5%	£350.00
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	ТВС
Ground Rent	Freehold
Letting Fees	£69.10
Total Monthly Costs	£434.10
Monthly Net Income	£256.90
Annual Net Income	£3,082.80
Net Return	<b>8.91</b> %

#### Return Stress Test Analysis Report





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

£1,700.80

Annual Net Income

Adjusted To

4.92%

Net Return

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

Annual Net Income

£1,402.80

Adjusted To

Net Return

4.05%

#### 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.



2 bedroom cottage for sale

+ Add to rep

Spring Street, Idle, Bradford

NO LONGER ADVERTISED

SOLD STC

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

£169,950



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

£129,950

## 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**.



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





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

#### £650 pcm





# Interested in this property investment?

Call us on **0141 478 0985** 

Spring Street, Bradford, BD10



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.