

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Castle Mews, Pontefract, WF8 1AH

214641306











#### **Property Description**

Our latest listing is in Castle Mews, Pontefract, WF8 1AH

Get instant cash flow of £600 per calendar month with a 7.7% Gross Yield for investors.

This property has a potential to rent for £700 which would provide the investor a Gross Yield of 9.0% if the rent was increased to market rate.

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

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







Castle Mews, Pontefract, WF8 1AH



2 Bedrooms

1 Bathroom

**Well-Maintained Property** 

**Spacious Lounge** 

Easy Access to Local Amenities

Factor Fees: £205.00 PM

Ground Rent: £21.00 PM

Lease Length: 107 years

**Current Rent: £600** 

Market Rent: £700

## Lounge









#### Kitchen





#### **Bedrooms**









## Bathroom





#### **Exterior**









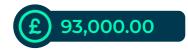
#### **Initial Outlay**





Figures based on assumed purchase price of £93,000.00 and borrowing of £69,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£23,250.00** 

SDLT Charge £4,650

Legal Fees £1,000.00

Total Investment £28,900.00

#### **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 £600 per calendar month but the potential market rent is



Returns Based on Rental Income	£600	£700
Mortgage Payments on £69,750.00 @ 5%	£290.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£205.00	
Ground Rent	£21.00	
Letting Fees	£60.00	£70.00
Total Monthly Costs	£591.63	£601.63
Monthly Net Income	£8.38	£98.38
Annual Net Income	£100.50	£1,180.50
Net Return	0.35%	4.08%

#### Return Stress Test Analysis Report





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

Annual Net Income

-£219.50

Adjusted To

**Net Return** 

-0.76%

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

Annual Net Income

£37.50

Adjusted To

Net Return

0.13%

#### 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 £109,950.





#### Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £850 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom flat

+ Add to report

Castle Grove, Pontefract, WF8

NO LONGER ADVERTISED

Marketed from 28 Jun 2024 to 4 Jul 2024 (6 days) by OpenRent, London

£850 pcm



£800 pcm

2 bedroom flat

Castle Grove, Pontefract, WF8

NO LONGER ADVERTISED LET AGREED

Marketed from 10 Dec 2024 to 9 Jan 2025 (30 days) by Tudor Sales & Lettings, Garforth

+ 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.





# Interested in this property investment?

Call us on **0141 478 0985** 

Castle Mews, Pontefract, WF8 1AH



