

LET PROPERTY PACK

INVESTMENT INFORMATION

Midfield Drive, Selby, YO8

214694447

 www.letproperty.co.uk





Property Description

Our latest listing is in Midfield Drive, Selby, YO8

This property has a potential to rent for **£2,000** which would provide the investor a Gross Yield of **6.0%** 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...



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Property Key Features

4 bedrooms

2 bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: Vacant

Market Rent: £2,000

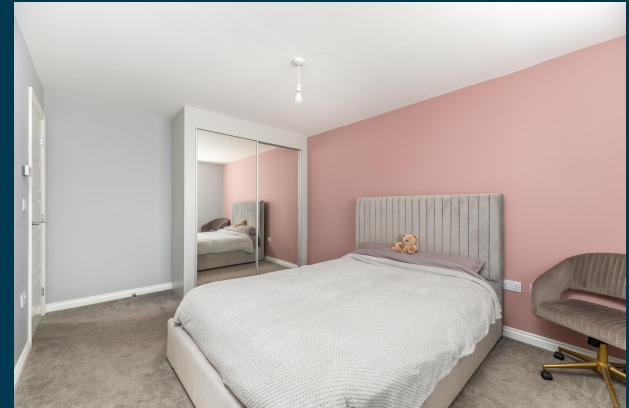
Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



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 potential market rent for this property is currently set at £2000 per calendar month.



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	£2,000
Mortgage Payments on £302,250.00 @ 5%	£1,259.38
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	TBC
Ground Rent	Freehold
Letting Fees	£200.00
Total Monthly Costs	£1,474.38
Monthly Net Income	£525.63
Annual Net Income	£6,307.50
Net Return	4.87%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,307.50**
Adjusted To

Net Return **1.78%**

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

Annual Net Income **£262.50**
Adjusted To

Net Return **0.20%**

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 £360,000.



£360,000

4 bedroom detached house for sale

+ Add to report

Midfield Drive, Selby, YO8 4FG

CURRENTLY ADVERTISED

Marketed from 7 Nov 2024 by Amie Brooks Property Team, Powered by eXp UK, Selby



£330,000

4 bedroom detached house for sale

+ Add to report

Midfield Drive, Selby

NO LONGER ADVERTISED

Marketed from 1 Feb 2024 to 15 Apr 2024 (74 days) by Jigsaw Move, Selby

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,000 based on the analysis carried out by our letting team at **Let Property Management**.



£2,000 pcm

4 bedroom detached house

Mill Lane, Brayton, Selby

NO LONGER ADVERTISED

LET AGREED

Marketed from 13 Jun 2024 to 24 Jun 2024 (10 days) by Stephensons, York

+ Add to report



£1,500 pcm

4 bedroom detached house

Holme Bank, Selby

NO LONGER ADVERTISED

LET AGREED

Marketed from 4 Feb 2025 to 19 Feb 2025 (15 days) by Jigsaw Letting, Selby

+ 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: **NA**
- ✓ Standard Tenancy Agreement In Place: **NA**
- ✓ Fully compliant tenancy: **NA**
Fully compliant tenancy including EICR & Gas Safety in order
- ✓ Current term of tenancy: **NA**
- ✓ Payment history: **NA**

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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