

LET PROPERTY PACK

INVESTMENT INFORMATION

Hart Drive, Birmingham,
B73

214414430

 www.letproperty.co.uk





Property Description

Our latest listing is in Hart Drive, Birmingham, B73.

Get instant cash flow of **£775** per calendar month with a **5.1%** Gross Yield for investors.

This property has a potential to rent for **£884** which would provide the investor a Gross Yield of **5.8%** 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...



Hart Drive, Birmingham,
B73

214414430



Property Key Features

2 Bedrooms

1 Bathroom

Spacious Rooms

Kitchen and Dining Area

Factor Fees: £125 pm

Ground Rent: £1 pm

Lease Length: 127 years

Current Rent: £775

Market Rent: £884

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £184,000.00 and borrowing of £138,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 184,000.00

25% Deposit	£46,000.00
SDLT Charge	£9,200
Legal Fees	£1,000.00
Total Investment	£56,200.00

Projected Investment Return



The monthly rent of this property is currently set at £775 per calendar month but the potential market rent is

£ 884



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	£775	£884
Mortgage Payments on £138,000.00 @ 5%	£575.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£125.00	
Ground Rent	£1.00	
Letting Fees	£77.50	£88.40
Total Monthly Costs	£793.50	£804.40
Monthly Net Income	-£18.50	£79.60
Annual Net Income	-£222.00	£955.20
Net Return	-0.40%	1.70%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£812.80**
Adjusted To

Net Return **-1.45%**

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

Annual Net Income **-£1,792.80**
Adjusted To

Net Return **-3.19%**

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 £197,750.



£197,750

2 bedroom terraced house for sale

Boldmere Road, Sutton Coldfield, B73 5UL

NO LONGER ADVERTISED

UNDER OFFER

Marketed from 27 Jun 2023 to 28 Nov 2023 (154 days) by Homewise, Covering West Midlands

+ Add to report

ONLY OVER 60... sold for less than £150,000 from Homewise (154 days)



£190,000

2 bedroom apartment for sale

Church Road, Sutton Coldfield, West Midlands, B73

CURRENTLY ADVERTISED

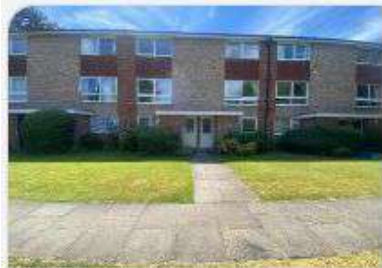
Marketed from 20 Jun 2024 by Wilkins Estate Agents, Sutton Coldfield

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £950 based on the analysis carried out by our letting team at **Let Property Management**.



£950 pcm

2 bedroom apartment

Hart Drive, Boldmere. B73 5RU

NO LONGER ADVERTISED

LET AGREED

Marketed from 17 Aug 2024 to 2 Sep 2024 (16 days) by Anderson Residential, Sutton Coldfield

First Floor Duplex | Two Bedrooms | Fitted Kitchen with appliances | Modern bathroom | Separate G

+ Add to report



£925 pcm

1 bedroom retirement property

Church Road, Sutton Coldfield

NO LONGER ADVERTISED

Marketed from 5 Jun 2024 to 12 Jun 2024 (7 days) by Churchill Sales & Lettings, Ringwood

+ 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.



LETPROPERTY