

LET PROPERTY PACK

INVESTMENT INFORMATION

Grove Road, Birmingham, B11

213786593











Property Description

Our latest listing is in Grove Road, Birmingham, B11

Get instant cash flow of £675 per calendar month with a 5.9% Gross Yield for investors.

This property has a potential to rent for £805 which would provide the investor a Gross Yield of 7.0% if the rent was increased to market rate.

With tenants 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...







Grove Road, Birmingham, B11



1 bedroom

1 bathroom

Well Maintained Property

Spacious Lounge

Factor Fees: £45.80 PM

Ground Rent: £7.50 PM

Lease Length: 112 years

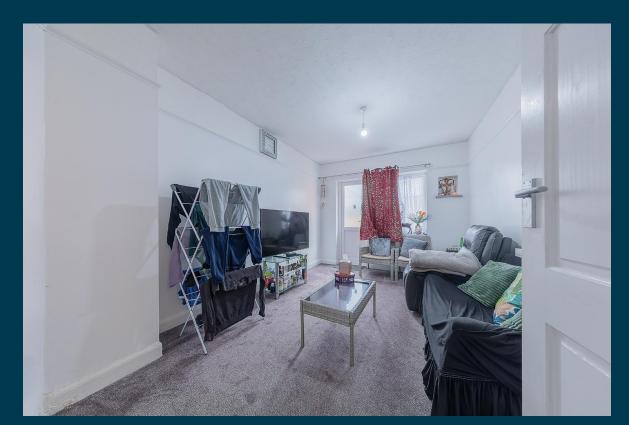
Current Rent: £675

Market Rent: £805

213786593

Lounge









Kitchen









Bedrooms









Bathroom









Exterior









Initial Outlay





Figures based on assumed purchase price of £138,000.00 and borrowing of £103,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£34,500.00**

SDLT Charge £6,900

Legal Fees £1,000.00

Total Investment £42,400.00

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



Returns Based on Rental Income	£675	£805
Mortgage Payments on £103,500.00 @ 5%	£431.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£45.80 PM	
Ground Rent	£7.50 PM	
Letting Fees	£67.50	£80.50
Total Monthly Costs	£513.75	£526.75
Monthly Net Income	£161.25	£278.25
Annual Net Income	£1,935.00	£3,339.00
Net Return	4.56 %	7.88%

Return Stress Test Analysis Report





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

Annual Net Income

£1,729.00

Adjusted To

Net Return

4.08%

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

Annual Net Income

£1,269.00

Adjusted To

Net Return

2.99%

Sale Comparables Report



+ Add to report

+ Add to 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 £140,000.



£140,000

£135,000

1 bedroom flat for sale

Wake Green Park, Birmingham, B13

NO LONGER ADVERTISED SOLD STC

Marketed from 25 Sep 2021 to 2 Feb 2022 (129 days) by Strike, Midlands



1 bedroom flat for sale

Major Court, Wake Green Park, Moseley

CURRENTLY ADVERTISED SOLD STC

Marketed from 23 Nov 2024 by Rice Chamberlains LLP, Moseley

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £975 based on the analysis carried out by our letting team at Let Property Management.



1 bedroom flat

+ Add to report

+ Add to report

Hayfield Road, Moseley B13

NO LONGER ADVERTISED

LET AGREED

Marketed from 2 Apr 2024 to 24 Apr 2024 (22 days) by Dixons Lettings, Yardley



NO LONGER ADVERTISED

1 bedroom flat

LET AGREED

Showell Green Lane, BIRMINGHAM

Marketed from 24 Aug 2024 to 11 Oct 2024 (48 days) by Connells Lettings, Kings Heath

£950 pcm

£975 pcm

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: 2 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**



Grove Road, Birmingham, B11



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.