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# LET PROPERTY PACK

## **INVESTMENT** INFORMATION

Queen Street, Hull, HU19

216849200

( www.letproperty.co.uk

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## **Property** Description

Our latest listing is in Queen Street, Hull, HU19

Get instant cash flow of £2,735 per calendar month with a 5.9% Gross Yield for investors.

This property has a potential to rent for £3,000 which would provide the investor a Gross Yield of 6.5% if the rent was increased to market rate.

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

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

#### **LETPR®PERTY**





#### Queen Street, Hull, HU19

216849200

## **Property Key Features**

5 Bedrooms and 11 Rooms Fa 4 Bathrooms Gr Commercial Property Le Spacious Areas Cu

Factor Fees: TBC Ground Rent: Freehold Lease Length: Freehold Current Rent: £2,735 Market Rent: £3,000

















Figures based on assumed purchase price of £558,000.00 and borrowing of £418,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### ASSUMED PURCHASE PRICE



25% Deposit	£139,500.00
SDLT Charge	£45,800
Legal Fees	£1,000.00
Total Investment	£186,300.00

## **Projected** Investment Return

The monthly rent of this property is currently set at £2,735 per calendar month but the potential market rent is  $\bigcap$ 

Net Return

Returns Based on Rental Income	£2,735	£3,000
Mortgage Payments on £418,500.00 @ 5%	£1,743.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	твс	
Ground Rent	Freehold	
Letting Fees	£273.50	£300.00
Total Monthly Costs	£2,032.25	£2,058.75
Monthly Net Income	£702.75	£941.25
Annual Net Income	£8,433.00	£11,295.00



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.



**E** 

3,000

4.53%

6.06%

## Return Stress Test Analysis Report





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

Annual Net Income **£5,295.00** Adjusted To

Net Return 2.84%

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

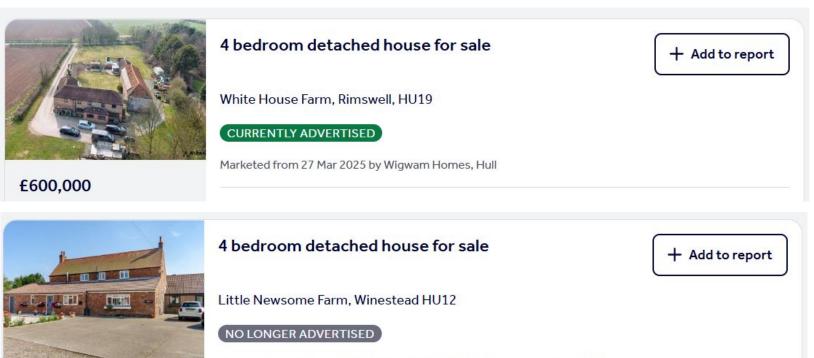
Annual Net Income **£2,925.00** Adjusted To

Net Return **1.57%** 

## 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 £600,000.



Marketed from 6 Apr 2023 to 5 Sep 2023 (151 days) by Goodwin Fox, Withernsea

£575,000

## **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £3,467 based on the analysis carried out by our letting team at **Let Property Management**.





#### 6 bedroom detached house

Greens Lane, Burton Pidsea, Hull

CURRENTLY ADVERTISED

Marketed from 19 May 2023 by Symonds & Greenham, Hull

+ Add to report

£3,400 pcm

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





Standard Tenancy Agreement In Place: **Yes** 





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.



Current term of tenancy: 2 years+

Payment history: On time for length of tenancy





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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.

