

LET PROPERTY PACK

INVESTMENT INFORMATION

Cross Lane, St. Austell,
PL25

217084413

 www.letproperty.co.uk





Property Description

Our latest listing is in Cross Lane, St. Austell, PL25

Get instant cash flow of **£990** per calendar month with a **6.3%** Gross Yield for investors.

This portfolio has a potential to rent for **£1,100** which would provide the investor a Gross Yield of **6.9%** if the rent was increased to market rate.

With tenants currently situated, spaces that have been kept in good condition and 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...



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Property Key Features

A Portfolio of 2 Semi-Detached Houses

2 Bathrooms

A Total of 3 Bedrooms

Well-Maintained Properties

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £990

Market Rent: £1,100

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £190,000.00 and borrowing of £142,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 190,000.00

25% Deposit £47,500.00

SDLT Charge £10,800

Legal Fees £1,000.00

Total Investment £59,300.00

Projected Investment Return



The monthly rent of this property is currently set at £990 per calendar month but the potential market rent is

£ 1,100



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	£990	£1,100
Mortgage Payments on £142,500.00 @ 5%	£593.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£99.00	£110.00
Total Monthly Costs	£707.75	£718.75
Monthly Net Income	£282.25	£381.25
Annual Net Income	£3,387.00	£4,575.00
Net Return	5.71%	7.72%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,375.00**
Adjusted To

Net Return **4.01%**

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

Annual Net Income **£1,725.00**
Adjusted To

Net Return **2.91%**

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 £275,000.



£275,000

3 bedroom semi-detached house for sale

+ Add to report

Park Road, St. Austell, PL25

NO LONGER ADVERTISED

Marketed from 4 Mar 2024 to 23 Oct 2024 (233 days) by Purplebricks, covering Plymouth



£265,000

3 bedroom semi-detached house for sale

+ Add to report

The Maltings, St. Austell

NO LONGER ADVERTISED

SOLD STC

Marketed from 9 Apr 2024 to 9 Jul 2024 (90 days) by Millerson, St. Austell

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,300 based on the analysis carried out by our letting team at **Let Property Management**.



£1,300 pcm

3 bedroom terraced house

High Cross Street, St. Austell, PL25

NO LONGER ADVERTISED

Marketed from 28 Oct 2024 to 3 Dec 2024 (36 days) by OpenRent, London

No Agent Fees | Students Can Enquire | Property Reference Number: 2274545

+ Add to report



£1,200 pcm

3 bedroom terraced house

High Cross Street, St. Austell, PL25

CURRENTLY ADVERTISED

Marketed from 28 Feb 2025 by OpenRent, London

+ 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.



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