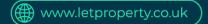


LET PROPERTY PACK

INVESTMENT INFORMATION

Mornington Road, Bingley, BD16

217121523











Property Description

Our latest listing is in Mornington Road, Bingley, BD16

Get instant cash flow of £1,477 per calendar month with a 8.9% Gross Yield for investors.

This property has a potential to rent for £1,928 which would provide the investor a Gross Yield of 11.6% if the rent was increased to market rate.

This portfolio would be the perfect addition to an investors portfolio as it is in the ideal location for those wanting to rent and it's able to generate a rewarding rental income.

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







Mornington Road, Bingley, BD16



Property Key Features

A Portfolio of 2 Flats

2 Bathrooms

Modern Kitchens and Bathrooms

Parking Spaces Available

Factor Fees: TBC

Ground Rent: Leasehold

Lease Length: 988 years

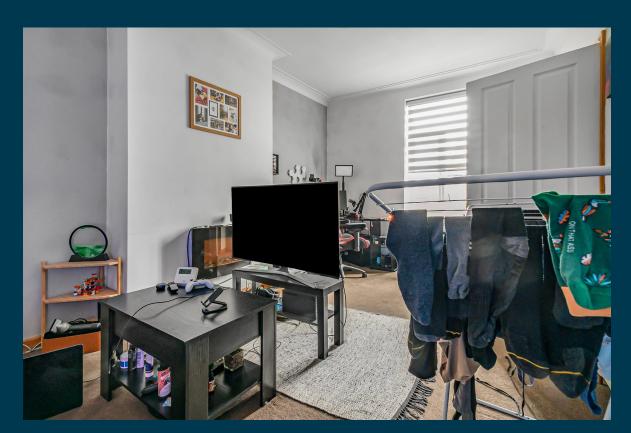
Current Rent: £1,477

Market Rent: £1,928

217121523

Lounge









Kitchen









Bedrooms









Bathroom









Exterior









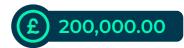
Initial Outlay





Figures based on assumed purchase price of £200,000.00 and borrowing of £150,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£50,000.00**

SDLT Charge £11,500

Legal Fees £1,000.00

Total Investment £62,500.00

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 £1,477 per calendar month but the potential market rent is



Returns Based on Rental Income	£1,477	£1,928
Mortgage Payments on £150,000.00 @ 5%	£625.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Leasehold	
Letting Fees	£147.70	£192.80
Total Monthly Costs	£787.70	£832.80
Monthly Net Income	£689.30	£1,095.20
Annual Net Income	£8,271.60	£13,142.40
Net Return	13.23%	21.03%

Return Stress Test Analysis Report





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

Annual Net Income

£9,286.40

Adjusted To

Net Return

14.86%

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

Annual Net Income

£10,142.40

Adjusted To

Net Return

16.23%

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 £325,000.



4 bedroom town house for sale

+ Add to report

Kell Street, Bingley

CURRENTLY ADVERTISED

SOLD STC

Marketed from 25 Dec 2024 by Enfields Luxe, Covering Wharfedale

£325,000

4 bedroom town house for sale

+ Add to report

£300,000

Kell Street, Bingley

CURRENTLY ADVERTISED

Marketed from 11 Apr 2025 by Enfields Luxe, Covering Wharfedale

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,500 based on the analysis carried out by our letting team at Let Property Management.



5 bedroom house

+ Add to report

+ Add to report

Sheriff Lane, Bingley, West Yorkshire, BD16

NO LONGER ADVERTISED

LET AGREED

Marketed from 9 Dec 2024 to 20 Jan 2025 (41 days) by Linley & Simpson, Bingley





Swan Avenue, Gilstead, Eldwick

4 bedroom detached house

NO LONGER ADVERTISED LET AGREED

Marketed from 23 Sep 2024 to 14 Feb 2025 (144 days) by Wilman & Lodge, Cross Hills

£1,995 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: 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.





Interested in this property investment?

Call us on **0141 478 0985**



Mornington Road, Bingley, BD16



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.