

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Gullane Drive, Hull, HU6

217085051

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Gullane Drive, Hull, HU6

Get instant cash flow of **£650** per calendar month with a **8.3%** Gross Yield for investors.

This property has a potential to rent for **£700** which would provide the investor a Gross Yield of **8.9%** if the rent was increased to market rate.

**For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.**

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



Gullane Drive, Hull, HU6

217085051



## Property Key Features

**2 Bedrooms**

**1 Bathroom**

**Modern and Good Condition**

**Garage and Garden Space**

**Factor Fees: £10.00 pm**

**Ground Rent: £25.00 pm**

**Lease Length: 972 years**

**Current Rent: £650**

**Market Rent: £700**

# Lounge





# Kitchen



# Bedrooms



# Bathroom





# Exterior





# Initial Outlay



Figures based on assumed purchase price of £94,000.00 and borrowing of £70,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

£ 94,000.00

25% Deposit	£23,500.00
SDLT Charge	£4,700
Legal Fees	£1,000.00
Total Investment	£29,200.00

# 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 £650 per calendar month but the potential market rent is

£ 700

Returns Based on Rental Income	£650	£700
Mortgage Payments on £70,500.00 @ 5%	£293.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£10.00	
Ground Rent	£25.00	
Letting Fees	£65.00	£70.00
Total Monthly Costs	£408.75	£413.75
Monthly Net Income	£241.25	£286.25
Annual Net Income	£2,895.00	£3,435.00
Net Return	9.91%	11.76%

# Return **Stress Test** Analysis Report



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

Annual Net Income      **£2,035.00**  
Adjusted To

Net Return                      **6.97%**

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

Annual Net Income      **£2,325.00**  
Adjusted To

Net Return                      **7.96%**

# 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 £90,000.



**£90,000**

## 2 bedroom apartment for sale

+ Add to report

Gullane Drive, Hull, East Yorkshire, HU6

NO LONGER ADVERTISED

SOLD STC

Marketed from 16 May 2023 to 19 Oct 2023 (156 days) by Reeds Rains, Hull



**£75,000**

## 2 bedroom ground floor flat for sale

+ Add to report

15 Gullane Drive

NO LONGER ADVERTISED

SOLD STC

Marketed from 23 Mar 2024 to 12 Dec 2024 (264 days) by Neil Kaye Estate Agents, Hull



# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £750 based on the analysis carried out by our letting team at **Let Property Management**.



**£750 pcm**

## 2 bedroom semi-detached bungalow

+ Add to report

Alloa Close, Hull

NO LONGER ADVERTISED

LET AGREED

Marketed from 23 Nov 2022 to 7 Mar 2023 (104 days) by Humber Sales & Lettings Limited, Willerby



**£550 pcm**

## 2 bedroom flat

+ Add to report

Gullane Drive, Beverley High Road, Hull

NO LONGER ADVERTISED

Marketed from 31 May 2023 to 31 May 2023 by Mypad Accommodation, Hull

# 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.



[www.letproperty.co.uk](http://www.letproperty.co.uk)

Gullane Drive, Hull, HU6

217085051

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**