

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Victoria Road East, Thornton-Cleveleys, FY5

217044691











### **Property Description**

Our latest listing is in Victoria Road East, Thornton-Cleveleys, FY5

Get instant cash flow of £500 per calendar month with a 8.0% Gross Yield for investors.

This retirement house has a potential to rent for £580 which would provide the investor a Gross Yield of 9.3% if the rent was increased to market rate.

With a tenant currently situated, a retirement property 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...







Victoria Road East, Thornton-Cleveleys, FY5



1 bedroom

1 bathroom

**Spacious Room** 

**Good Condition** 

Factor Fees: £150 pm

**Ground Rent: TBC** 

Lease Length: 86 years

Current Rent: £500

Market Rent: £580

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# Lounge









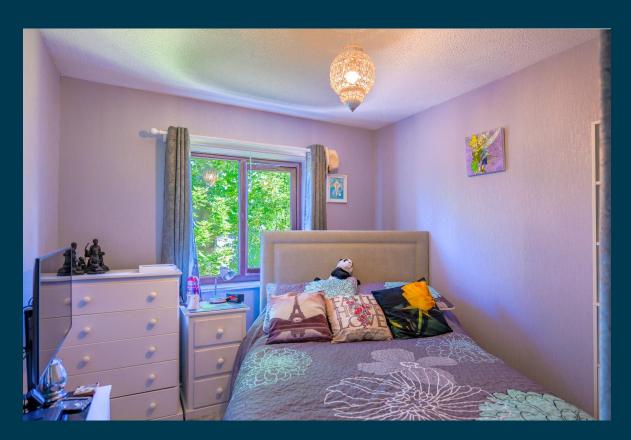
# **Kitchen**





# Bedrooms









# Bathroom







## **Exterior**









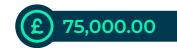
## **Initial Outlay**





Figures based on assumed purchase price of £75,000.00 and borrowing of £56,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£18,750.00** 

SDLT Charge £3,750

Legal Fees £1,000.00

Total Investment £23,500.00

## **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 £500 per calendar month but the potential market rent is



Returns Based on Rental Income	£500	£580
Mortgage Payments on £56,250.00 @ 5%	£234.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£150.00	
Ground Rent	ТВС	
Letting Fees	£50.00	£58.00
Total Monthly Costs	£449.38	£457.38
Monthly Net Income	£50.63	£122.63
Annual Net Income	£607.50	£1,471.50
Net Return	2.59%	6.26%

## Return Stress Test Analysis Report





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

Annual Net Income

£311.50

Adjusted To

Net Return

1.33%

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

Annual Net Income

£346.50

Adjusted To

Net Return

1.47%

## 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 £75,000.



2 bedroom apartment for sale

+ Add to report

Lawswood, Victoria Road East, Thornton-Cleveleys, FY5

NO LONGER ADVERTISED SOLD STC

Marketed from 17 Jan 2023 to 18 Sep 2023 (244 days) by Unique Estate Agency Ltd, Thornton Cleveleys



1 bedroom apartment for sale

+ Add to report

Lawswood Court, Victoria Road East, Thornton-Cleveleys, FY5

NO LONGER ADVERTISED

SOLD STC

Marketed from 16 Mar 2022 to 18 Jan 2023 (307 days) by Unique Estate Agency Ltd, Thornton Cleveleys

£65,000

£75,000

## Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £650 based on the analysis carried out by our letting team at **Let Property Management**.



#### 1 bedroom flat

+ Add to report

+ Add to report

Victoria Road East, Thornton-Cleveleys, Lancashire, FY5

NO LONGER ADVERTISED

LET AGREED

Marketed from 20 Oct 2022 to 14 Oct 2024 (725 days) by LiNDEL PROPERTY MANAGEMENT, Bispham

£650 pcm



NO LONGER ADVERTISED

LET AGREED

Marketed from 27 Apr 2023 to 2 Jun 2023 (35 days) by Farrell Heyworth, Fylde Coast

1 bedroom flat

Victoria Road East, Thornton-Cleveleys

£625 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** 



Victoria Road East, Thornton-Cleveleys, FY5



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.