

## LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Croft Street, Blackburn, BB6

217781028











#### **Property Description**

Our latest listing is in Croft Street, Blackburn, BB6

Get instant cash flow of £550 per calendar month with a 6.3% Gross Yield for investors.

This property has a potential to rent for £680 which would provide the investor a Gross Yield of 7.8% if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfected 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...







Croft Street, Blackburn, BB6



## **Property Key Features**

2 bedroom

1 bathroom

**Street Parking** 

**Spacious Lounge** 

**Factor Fees: TBC** 

**Ground Rent: TBC** 

Lease Length: 873 years

**Current Rent: £550** 

Market Rent: £680

217781028

## Lounge





## Kitchen





## Bedrooms







## Bathroom





#### **Exterior**





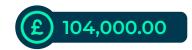
#### **Initial Outlay**





Figures based on assumed purchase price of £104,000.00 and borrowing of £78,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£26,000.00** 

SDLT Charge £5,200

Legal Fees £1,000.00

Total Investment £32,200.00

#### **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 £550 per calendar month but the potential market rent is

	600
(ヒノ	680

Returns Based on Rental Income	£550	£680
Mortgage Payments on £78,000.00 @ 5%	£325.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	ТВС	
Ground Rent	ТВС	
Letting Fees	£55.00	£68.00
Total Monthly Costs	£395.00	£408.00
Monthly Net Income	£155.00	£272.00
Annual Net Income	£1,860.00	£3,264.00
Net Return	5.78%	10.14%

#### Return Stress Test Analysis Report





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

Annual Net Income

£1,904.00

Adjusted To

Net Return

5.91%

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

Annual Net Income

£1,704.00

Adjusted To

Net Return

**5.29**%

#### 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 £109,950.



2 bedroom terraced house for sale

+ Add to report

Croft Street, Great Harwood, Blackburn

NO LONGER ADVERTISED

SOLD STC

Marketed from 17 Sep 2024 to 5 Feb 2025 (140 days) by Keenans Estate Agents, Accrington

£109,950



£90,000

2 bedroom terraced house for sale

+ Add to rep

Croft Street, Great Harwood, Blackburn

NO LONGER ADVERTISED

SOLD STC

Marketed from 8 Jul 2024 to 31 Oct 2024 (115 days) by Keenans Estate Agents, Accrington

#### Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £695 based on the analysis carried out by our letting team at **Let Property Management**.



£695 pcm



+ Add to report

St. Huberts Road, Great Harwood, Lancashire, BB6

NO LONGER ADVERTISED

LET AGREED

Marketed from 4 Dec 2023 to 20 Jan 2024 (47 days) by Discover Property Management, Darwen



£675 pcm

#### 2 bedroom house

+ Add to report

Walmsley Street, Great Harwood, Blackburn

NO LONGER ADVERTISED

LET AGREED

Marketed from 22 Jan 2024 to 5 Feb 2024 (14 days) by Stones Young Estate and Letting Agents, Blackburn

#### **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** 



Croft Street, Blackburn, BB6



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.