

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Richardson Street, Oakenshaw, BD12

217672884











## **Property Description**

Our latest listing is in Richardson Street, Oakenshaw, BD12

Get instant cash flow of £825 per calendar month with a 6.2% Gross Yield for investors.

This property has a potential to rent for £850 which would provide the investor a Gross Yield of 6.4% 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...







Richardson Street, Oakenshaw, BD12



3 Bedrooms

1 Bathroom

**Modern and Good Condition** 

**Rear Garden Space** 

Factor Fees: £0.00

**Ground Rent: Freehold** 

Lease Length: Freehold

**Current Rent: £825** 

Market Rent: £850

217672884

# Lounge









# Kitchen









# **Bedrooms**









# **Bathroom**







## **Exterior**









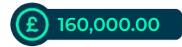
## **Initial Outlay**





Figures based on assumed purchase price of £160,000.00 and borrowing of £120,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£40,000.00** 

SDLT Charge £8,700

Legal Fees £1,000.00

Total Investment £49,700.00

## **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 £825 per calendar month but the potential market rent is



Returns Based on Rental Income	£825	£850
Mortgage Payments on £120,000.00 @ 5%	£500.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£82.50	£85.00
Total Monthly Costs	£597.50	£600.00
Monthly Net Income	£227.50	£250.00
Annual Net Income	£2,730.00	£3,000.00
Net Return	<b>5.49</b> %	6.04%

## Return Stress Test Analysis Report





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

£1,300.00

Annual Net Income

Adjusted To

Net Return

2.62%

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

Annual Net Income

£600.00

Adjusted To

Net Return

1.21%

## 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 £150,000.



£150,000

#### 3 bedroom terraced house for sale

+ Add to report

Richardson Street, Oakenshaw, Bradford, West Yorkshire, BD12

#### NO LONGER ADVERTISED

Marketed from 28 May 2024 to 23 Jul 2024 (55 days) by Reeds Rains, Cleckheaton



£135,000

#### 3 bedroom end of terrace house for sale

+ Add to report

Cleckheaton Road, Bradford, BD12

NO LONGER ADVERTISED

SOLD STC

Marketed from 17 May 2021 to 16 Nov 2021 (182 days) by Purplebricks, covering Bradford

### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £850 based on the analysis carried out by our letting team at **Let Property Management**.



3 bedroom terraced house

+ Add to report

Brook Street, Oakenshaw, Bradford, BD12

NO LONGER ADVERTISED

Marketed from 20 Aug 2024 to 10 Sep 2024 (21 days) by OpenRent, London

£850 pcm



£695 pcm

3 bedroom terraced house

+ Add to report

Richardson Street, Oakenshaw, Bradford, BD12

NO LONGER ADVERTISED

Marketed from 25 Mar 2022 to 26 Mar 2022 (1 days) by Robert Watts Property Management, Cleckheaton

#### **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.





# Interested in this property investment?

Call us on **0141 478 0985** 



Richardson Street, Oakenshaw, BD12



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.