

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Thackeray Drive, Tamworth, B79

217728833











## **Property Description**

Our latest listing is in Thackeray Drive, Tamworth, B79

Get instant cash flow of £700 per calendar month with a 6.5% Gross Yield for investors.

This property has a potential to rent for £880 which would provide the investor a Gross Yield of 8.1% 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...







Thackeray Drive, Tamworth, B79



# **Property Key Features**

2 Bedrooms

1 Bathroom

**Good Condition** 

**Parking Space** 

Factor Fees: £0.00

Ground Rent: £1.00 pm

Lease Length: 102 years

**Current Rent: £700** 

Market Rent: £880

217728833

# Lounge









# Kitchen









# **Bedrooms**









# Bathroom









## **Exterior**









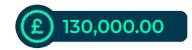
## **Initial Outlay**





Figures based on assumed purchase price of £130,000.00 and borrowing of £97,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£32,500.00** 

SDLT Charge £6,600

Legal Fees £1,000.00

Total Investment £40,100.00

## **Projected Investment Return**





Our industry leading letting agency **Let Property Management** can provide advice on achieving full market rent.

The monthly rent of this property is currently set at £700 per calendar month but the potential market rent is



| Returns Based on Rental Income       | £700      | £880      |
|--------------------------------------|-----------|-----------|
| Mortgage Payments on £97,500.00 @ 5% | £406.25   |           |
| Est. Building Cover (Insurance)      | £15.00    |           |
| Approx. Factor Fees                  | £0.00     |           |
| Ground Rent                          | £1.00     |           |
| Letting Fees                         | £70.00    | £88.00    |
| Total Monthly Costs                  | £492.25   | £510.25   |
| Monthly Net Income                   | £207.75   | £369.75   |
| Annual Net Income                    | £2,493.00 | £4,437.00 |
| Net Return                           | 6.22%     | 11.06%    |

## **Return Stress Test Analysis** Report





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

£2,677.00

Annual Net Income

**Adjusted To** 

Net Return 6.68%

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

Annual Net Income

£2,499.00

**Adjusted To** 

Net Return

6.23%

## 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 £180,000.



£180,000

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

+ Add to report

Thackeray Drive, Tamworth

NO LONGER ADVERTISED

SOLD STC

Marketed from 7 May 2024 to 12 Aug 2024 (97 days) by Green & Company, Tamworth



£115,000

#### 2 bedroom ground maisonette for sale

+ Add to report

Thackeray Drive, Tamworth, B79

(NO LONGER ADVERTISED)

Marketed from 7 Mar 2023 to 27 May 2025 (811 days) by Purplebricks, covering Birmingham

## **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £900 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom maisonette

+ Add to report

Thackeray Drive, Tamworth

NO LONGER ADVERTISED

LET AGREED

Marketed from 2 Aug 2024 to 20 Aug 2024 (17 days) by Bairstow Eves Lettings, Tamworth



£900 pcm

£695 pcm

1 bedroom apartment

+ Add to report

Thackeray Road, Tamworth

NO LONGER ADVERTISED

Marketed from 6 Nov 2024 to 4 Dec 2024 (27 days) by Green & Company, Tamworth

#### **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: 8 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** 



Thackeray Drive, Tamworth, B79



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.