

LET PROPERTY PACK

INVESTMENT INFORMATION

Winthorpe Avenue,
Morecambe, LA4 4RE

217749935

 www.letproperty.co.uk





Property Description

Our latest listing is in Winthorpe Avenue, Morecambe, LA4 4RE

Get instant cash flow of **£760** per calendar month with a **4.93%** Gross Yield for investors.

This property has a potential to rent for **£1,150** which would provide the investor a Gross Yield of **7.46%** if the rent was increased to market rate.

With a tenant currently situated, a space 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...



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Property Key Features

3 Bedrooms

1 Bathroom

Private Driveway Parking

Private Front and Rear Gardens

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £760

Market Rent: £1,150

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £213,000.00 and borrowing of £159,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 213,000.00

25% Deposit	£53,250.00
SDLT Charge	£12,410
Legal Fees	£1,000.00
Total Investment	£66,660.00

Projected Investment Return



The monthly rent of this property is currently set at £760 per calendar month but the potential market rent is

£ 1,150



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



Returns Based on Rental Income	£760	£1,150
Mortgage Payments on £159,750.00 @ 5%	£665.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£76.00	£115.00
Total Monthly Costs	£756.63	£795.63
Monthly Net Income	£3.38	£354.38
Annual Net Income	£40.50	£4,252.50
Net Return	0.06%	6.38%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,952.50**
Adjusted To

Net Return **2.93%**

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

Annual Net Income **£1,057.50**
Adjusted To

Net Return **1.59%**

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: **13 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.



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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.



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