

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Pellon Lane, Halifax, HX1 5QJ

218800985











## **Property Description**

Our latest listing is in Pellon Lane, Halifax, HX1 5QJ

Get instant cash flow of £575 per calendar month with a 11.13% Gross Yield for investors.

This property has a potential to rent for £624 which would provide the investor a Gross Yield of 12.08% 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...







Pellon Lane, Halifax, HX1 5QJ



1 Bedroom

1 Bathroom

Well-kept Flat

**On-Street Parking** 

Factor Fees: £120 pm

Ground Rent: £25 pm

Lease Length: 243 years

**Current Rent: £575** 

Market Rent: £624

218800985

# Lounge







# Kitchen





# **Bedrooms**





# Bathroom





# **Exterior**







## **Initial Outlay**





Figures based on assumed purchase price of £71,000.00 and borrowing of £53,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£17,750.00** 

SDLT Charge £3,550

Legal Fees £1,000.00

Total Investment £22,300.00

## **Projected Investment Return**





The monthly rent of this property is currently set at £575 per calendar month but the potential market rent is



Returns Based on Rental Income	£575	£624
Mortgage Payments on £53,250.00 @ 5%	£221.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£120.00	
Ground Rent	£25.00	
Letting Fees	£57.50	£62.40
Total Monthly Costs	£439.38	£444.28
Monthly Net Income	£135.63	£179.73
Annual Net Income	£1,627.50	£2,156.70
Net Return	7.30%	9.67%

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

## Return Stress Test Analysis Report





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

£908.70

Annual Net Income

...

Adjusted To

Net Return

4.07%

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

Annual Net Income

£1,391.70

Adjusted To

Net Return

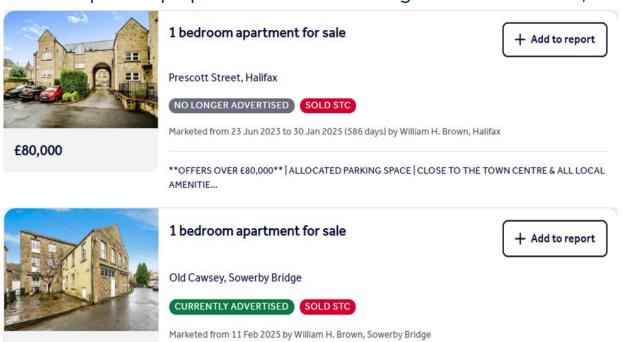
6.24%

## Sale Comparables Report

£75,000



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 £80,000.

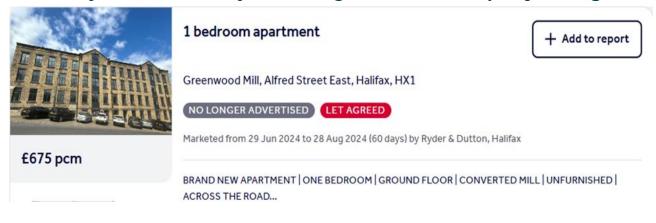


SOLD PRIOR TO MARKET

## Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £675 based on the analysis carried out by our letting team at **Let Property Management**.





£650 pcm

#### 1 bedroom apartment

+ Add to report

Pellon Lane, Halifax, West Yorkshire, HX1

NO LONGER ADVERTISED LET AGREED

Marketed from 19 Jul 2024 to 30 Aug 2024 (41 days) by Reeds Rains, Halifax

Available End of August | Close To Town Centre | Furnished | Excellent Views | Parking Available ...

#### **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: **Moved in** within thelast 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** 



Pellon Lane, Halifax, HX1 5QJ



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.