

LET PROPERTY PACK

INVESTMENT INFORMATION

Wright Street, Hull, HU2
8HU

220825016

 www.letproperty.co.uk





Property Description

Our latest listing is in Wright Street, Hull, HU2 8HU

Get instant cash flow of **£575** per calendar month with a **5.1%** Gross Yield for investors.

This property has a potential to rent for **£841** which would provide the investor a Gross Yield of **7.4%** if the rent was increased to market rate.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

Don't miss out on this fantastic investment opportunity...



Wright Street, Hull, HU2
8HU

220825016



Property Key Features

2 bedrooms

1 bathroom

Spacious Lounge

Well equipped kitchen

Factor Fees: £75.00 PM

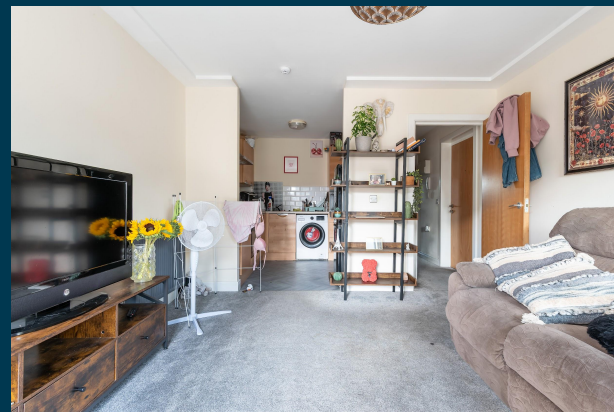
Ground Rent: £9.00 PM

Lease Length: 979 years

Current Rent: £575

Market Rent: £841

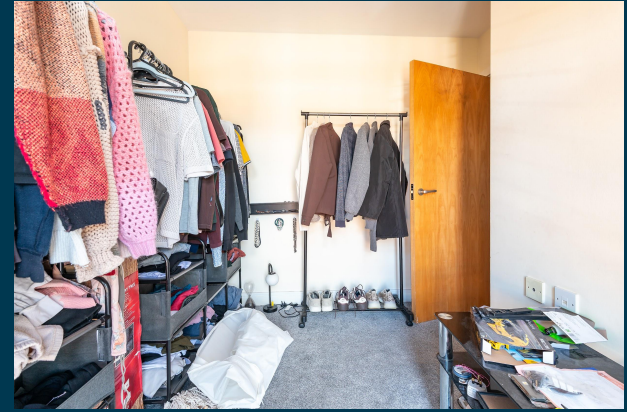
Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £136,000.00 and borrowing of £102,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 136,000.00

25% Deposit	£34,000.00
SDLT Charge	£7,020
Legal Fees	£1,000.00
Total Investment	£42,020.00

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 £575 per calendar month but the potential market rent is

£ 841

Returns Based on Rental Income	£575	£841
Mortgage Payments on £102,000.00 @ 5%	£425.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£75.00	
Ground Rent	£9.00	
Letting Fees	£57.50	£84.10
Total Monthly Costs	£581.50	£608.10
Monthly Net Income	-£6.50	£232.90
Annual Net Income	-£78.00	£2,794.80
Net Return	-0.19%	6.65%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,112.80**
Adjusted To

Net Return **2.65%**

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

Annual Net Income **£862.80**
Adjusted To

Net Return **2.05%**

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 £160,000.



£160,000

2 bedroom apartment for sale

George Street, Hull

NO LONGER ADVERTISED

SOLD STC

Marketed from 6 Apr 2023 to 19 Sep 2024 (531 days) by Symonds & Greenham, Hull

+ Add to report



£149,950

2 bedroom apartment for sale

Kingston Court, Kingston Square, HU2

CURRENTLY ADVERTISED

SOLD STC

Marketed from 18 Feb 2025 by Lime Property, Hull

+ Add to report

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**.



£900 pcm

2 bedroom flat

Ferensway, Hull, HU2 8LE

NO LONGER ADVERTISED

LET AGREED

Marketed from 22 Jul 2024 to 29 Jul 2024 (7 days) by Headstart Properties UK Ltd, Hull

+ Add to report



£900 pcm

2 bedroom flat

Ferensway, Hull, HU2 8LD

NO LONGER ADVERTISED

Marketed from 16 Jan 2025 to 20 Jan 2025 (3 days) by Headstart Properties UK L Hull

+ Add to repc

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**



Standard Tenancy Agreement In Place: **Yes**



Fully compliant tenancy: **Yes**

Fully compliant tenancy including
EICR & Gas Safety in order



Current term of tenancy: **Moved in within the last 2 years**



Payment history: **On time for length of tenancy**

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.



www.letproperty.co.uk

Wright Street, Hull, HU2 8HU

220825016

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.



LETPROPERTY