

# LET PROPERTY PACK

### **INVESTMENT INFORMATION**

Bean Drive, Tipton, DY4

221057522











## **Property Description**

Our latest listing is in Bean Drive, Tipton, DY4

Get instant cash flow of £800 per calendar month with a 7.0% Gross Yield for investors.

This property has a potential to rent for £896 which would provide the investor a Gross Yield of 7.8% 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...







Bean Drive, Tipton, DY4



2 bedroom

1 bathroom

**Expansive interiors** 

Conveniently situated near local services

Factor Fees: £173.30 PM

**Ground Rent: TBC** 

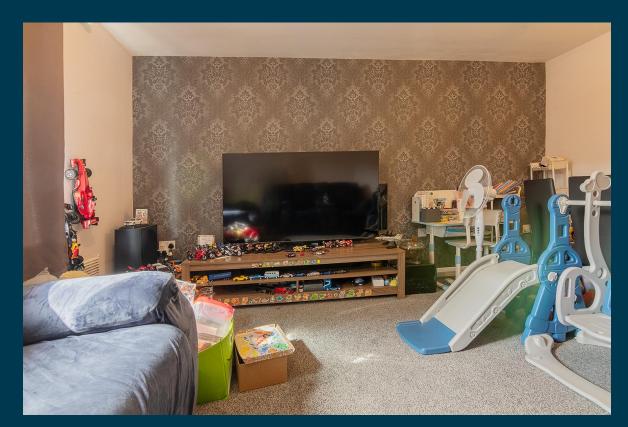
Lease Length: 131 years

**Current Rent: £800** 

Market Rent: £896

## Lounge









## Kitchen









## **Bedrooms**









## Bathroom









## **Exterior**









## **Initial Outlay**





Figures based on assumed purchase price of £137,000.00 and borrowing of £102,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£34,250.00** 

SDLT Charge £7,090

Legal Fees £1,000.00

Total Investment £42,340.00

## **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 £800 per calendar month but the potential market rent is



Returns Based on Rental Income	£800	£896
Mortgage Payments on £102,750.00 @ 5%	£428.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£173.30	
Ground Rent	ТВС	
Letting Fees	£80.00	£89.60
Total Monthly Costs	£696.43	£706.03
Monthly Net Income	£103.58	£189.98
Annual Net Income	£1,242.90	£2,279.70
Net Return	2.94%	<b>5.38</b> %

## Return Stress Test Analysis Report





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

£487.70

Annual Net Income

**Adjusted To** 

Net Return

1.15%

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

Annual Net Income

£224.70

Adjusted To

Net Return

0.53%

## 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 £125,000.





+ Add to rep

Bean Drive, Tipton

NO LONGER ADVERTISED

SOLD STC

Marketed from 3 Jan 2024 to 16 May 2024 (133 days) by Connells, B'ham West - Dudley

DOUBLE GLAZED AS SPECIFIED | CENTRAL HEATED AS SPECIFIED | EXCELLENT LOCATION WITH WALKING DIST...



£115,000

#### 2 bedroom apartment for sale

+ Add to report

Bean Drive, Tipton, Wednesbury, DY4

NO LONGER ADVERTISED SOLD STC

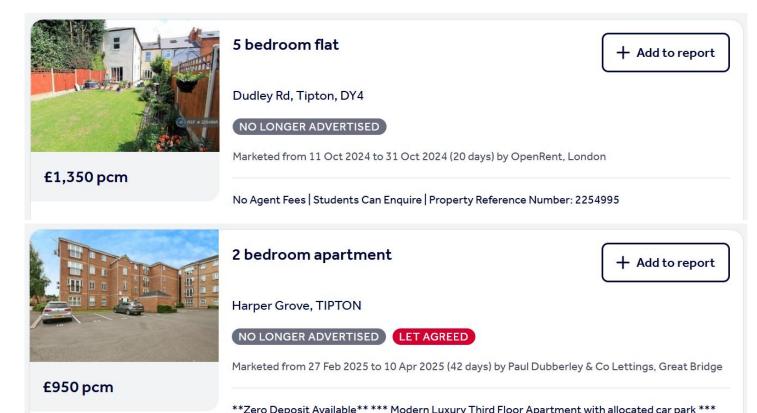
Marketed from 26 Sep 2022 to 16 Jun 2023 (263 days) by Belvoir, Walsall

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## Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,350 based on the analysis carried out by our letting team at **Let Property**Management.



## **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 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** 



Bean Drive, Tipton, DY4



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.