

LET PROPERTY PACK

INVESTMENT INFORMATION

Harrington Road,
Heysham, Morecambe,
LA3 1EN

220906144

 www.letproperty.co.uk





Property Description

Our latest listing is in Harrington Road, Heysham, Morecambe, LA3 1EN

Get instant cash flow of **£750** per calendar month with a **8.57%** Gross Yield for investors.

This property has a potential to rent for **£950** which would provide the investor a Gross Yield of **10.86%** 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

2 Bedrooms

1 Bathroom

On-Street Parking

Private Rear Garden

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £750

Market Rent: £950

Lounge



Kitchen



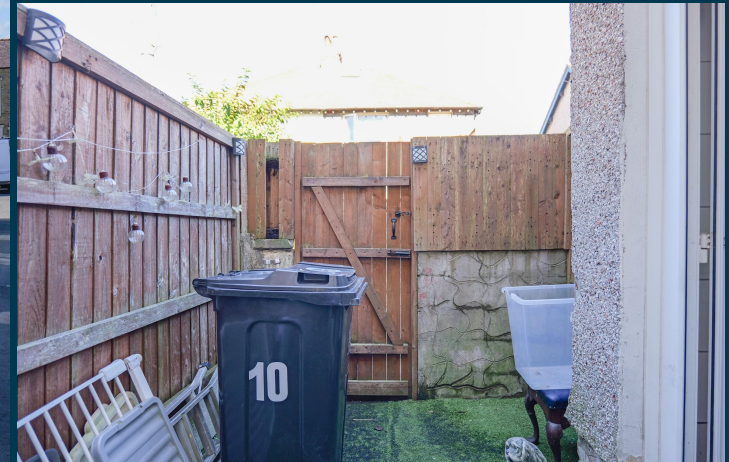
Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £121,000.00 and borrowing of £90,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 121,000.00

25% Deposit	£30,250.00
SDLT Charge	£6,050
Legal Fees	£1,000.00
Total Investment	£37,300.00

Projected Investment Return



The monthly rent of this property is currently set at £750 per calendar month but the potential market rent is

£ 950



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



Returns Based on Rental Income	£750	£950
Mortgage Payments on £90,750.00 @ 5%	£378.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£75.00	£95.00
Total Monthly Costs	£468.13	£488.13
Monthly Net Income	£281.88	£461.88
Annual Net Income	£3,382.50	£5,542.50
Net Return	9.07%	14.86%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,642.50**
Adjusted To

Net Return **9.77%**

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

Annual Net Income **£3,727.50**
Adjusted To

Net Return **9.99%**

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 £140,000.



£140,000

2 bedroom terraced house for sale

+ Add to report

Cumberland View Close, Heysham

NO LONGER ADVERTISED

SOLD STC

Marketed from 16 Apr 2024 to 2 Dec 2024 (230 days) by R&B Estate Agents, Lancaster

Mid Terrace Property | Two Bedrooms | Fitted Kitchen | Open Plan Living Area | Three Piece Bathro...



£139,950

2 bedroom terraced house for sale

+ Add to report

Granville Road, Heysham, Morecambe

CURRENTLY ADVERTISED

Marketed from 19 Sep 2025 by ibay Homes, Morecambe

Stone fronted 2 bed mid terraced house, Convenient location close to schools, amenities & sea fro...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,000 based on the analysis carried out by our letting team at **Let Property Management**.



£1,000 pcm

2 bedroom terraced house

Alexandra Road, Lancaster, LA1

NO LONGER ADVERTISED

Marketed from 5 Feb 2025 to 10 Jun 2025 (124 days) by Northwood, Lancaster

Mid Terraced House | Fully Furnished | Fully Double Glazed | Electric Heating | Yard Space to Rea...

+ Add to report



£995 pcm

2 bedroom terraced house

Railway Street, Lancaster

NO LONGER ADVERTISED

Marketed from 21 Feb 2025 to 17 Mar 2025 (23 days) by Entwistle Green, Lancaster

Two Bedroom Mid Terrace | Close to Royal Lancaster Infirmary & City Centre | Two Reception Rooms ...

+ Add to report

Current Tenant Profile



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.



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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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