

LET PROPERTY PACK

INVESTMENT INFORMATION

Wellington Street, Preston,
PR1 8TQ

221976714

 www.letproperty.co.uk





Property Description

Our latest listing is in Wellington Street, Preston, PR1 8TQ

Get instant cash flow of **£475** per calendar month with a **7.12%** Gross Yield for investors.

This property has a potential to rent for **£718** which would provide the investor a Gross Yield of **10.77%** if the rent was increased to market rate.

With tenants 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...



Wellington Street,
Preston, PR1 8TQ

221976714



Property Key Features

1 Bedroom

1 Bathroom

On-Street Parking

Communal Rear Garden

Factor Fees: £112 pm

Ground Rent: £2.08 pm

Lease Length: 107 years

Current Rent: £475

Market Rent: £718

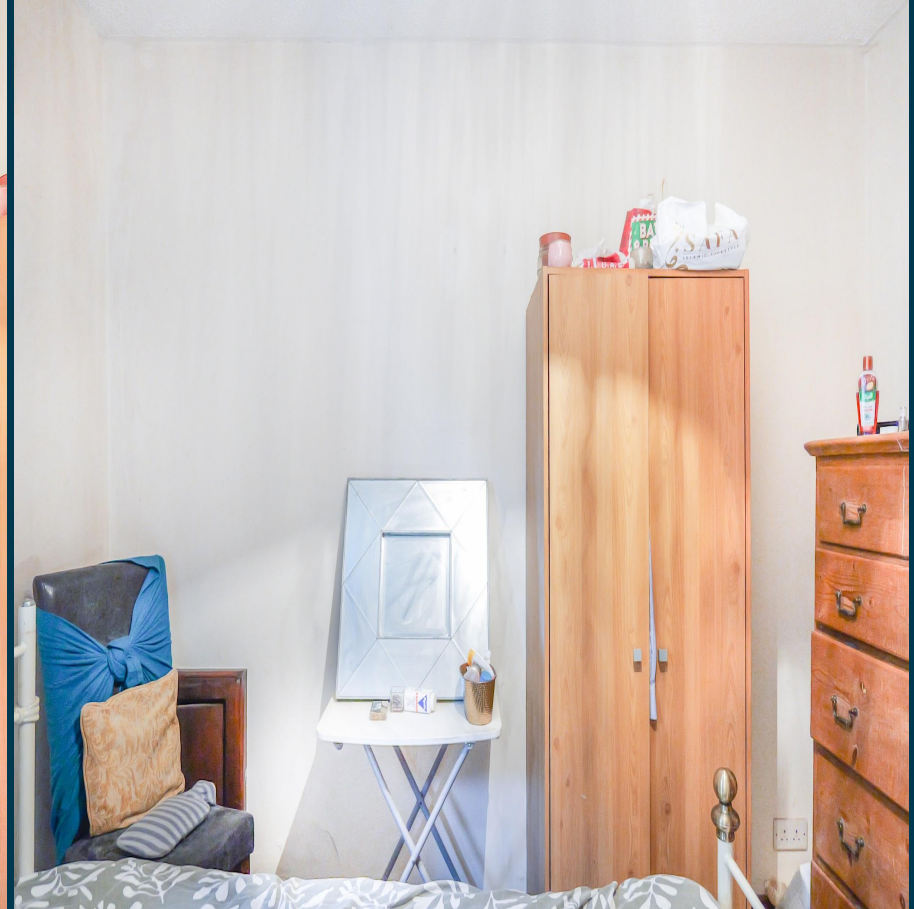
Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £92,000.00 and borrowing of £69,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 92,000.00

25% Deposit	£23,000.00
SDLT Charge	£4,600
Legal Fees	£1,000.00
Total Investment	£28,600.00

Projected Investment Return



The monthly rent of this property is currently set at £475 per calendar month but the potential market rent is

£ 718



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



Returns Based on Rental Income	£475	£718
Mortgage Payments on £69,000.00 @ 5%	£287.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£112.00	
Ground Rent	£2.08	
Letting Fees	£47.50	£71.80
Total Monthly Costs	£464.08	£488.38
Monthly Net Income	£10.92	£229.62
Annual Net Income	£131.04	£2,755.44
Net Return	0.46%	9.63%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,319.44**
Adjusted To

Net Return **4.61%**

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

Annual Net Income **£1,400.40**
Adjusted To

Net Return **4.90%**

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 £97,000.



£97,000

1 bedroom apartment for sale

+ Add to report

Cross Street, Preston, Lancashire, PR1

NO LONGER ADVERTISED

Marketed from 12 May 2023 to 30 Jan 2025 (628 days) by Reeds Rains, Preston

1 Bedroom | Tenure | Council Tax Band | Agents Note



£95,000

1 bedroom apartment for sale

+ Add to report

Sharoe Bay Court, Sharoe Green Lane, Preston, Lancashire, PR2

CURRENTLY ADVERTISED

Marketed from 15 Feb 2022 by Reeds Rains, Preston

1 Bedroom | Communal Entrance | Entrance Hall | Lounge | Kitchen | Shower Room | External | N.B |...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £737 based on the analysis carried out by our letting team at **Let Property Management**.



£737 pcm

1 bedroom apartment

+ Add to report

Winckley Square, Flat, PRESTON, Lancashire PR1 3JQ

CURRENTLY ADVERTISED

Marketed from 9 Oct 2024 by North West Homes, Preston

FULLY FURNISHED | 1 BED FLAT | INTERNET AND WATER INCLUDED | GYM/FITNESS CENTRES CLOSE BY
| IDEAL...



£730 pcm

1 bedroom flat

+ Add to report

Mountbatten Close, Preston, PR2 2XD

NO LONGER ADVERTISED

LET AGREED

Marketed from 3 Sep 2024 to 22 Oct 2024 (48 days) by Regan & Hallworth, Standish

Outstanding dock facing apartment | Offered to let fully furnished | Great sized open plan loung...

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**



Current term of tenancy: **5 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.



www.letproperty.co.uk

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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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