

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Lunedale House, Morecambe LA4

222567831











### **Property Description**

Our latest listing is in Lunedale House, Morecambe LA4

Get instant cash flow of £750 per calendar month with a 7.1% Gross Yield for investors.

This property has a potential to rent for £900 which would provide the investor a Gross Yield of 8.5% if the rent was increased to market rate.

This property offers a well-situated home within a friendly residential community. The area benefits from local shops, schools, and transport links, providing convenience and accessibility. A practical choice for buyers seeking comfort and everyday amenities close to home.

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





Lunedale House, Morecambe LA4



1 bedroom

1 bathroom

Private indoor space

Versatile living areas

**Factor Fees: TBC** 

**Ground Rent: TBC** 

Lease Length: TBC

Current Rent: £750

Market Rent: £900

# Lounge





# Kitchen





# Bedroom

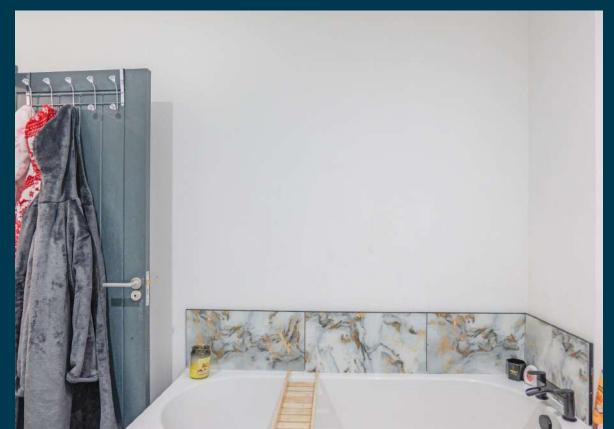






# Bathroom









# **Exterior**









## **Initial Outlay**





Figures based on assumed purchase price of 127,000.00 and borrowing of £95,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£31,750.00** 

SDLT Charge £6,390

Legal Fees £1,000.00

Total Investment £39,140.00

## **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 £750 per calendar month but the potential market rent is

| £ | 900 |
|---|-----|
|   |     |

| Returns Based on Rental Income       | £750      | £900          |
|--------------------------------------|-----------|---------------|
| Mortgage Payments on £95,250.00 @ 5% | £396.88   |               |
| Est. Building Cover (Insurance)      | £15.00    |               |
| Approx. Factor Fees                  | TBC       |               |
| Ground Rent                          | ТВС       |               |
| Letting Fees                         | £75.00    | £90.00        |
| Total Monthly Costs                  | £486.88   | £501.88       |
| Monthly Net Income                   | £263.13   | £398.13       |
| Annual Net Income                    | £3,157.50 | £4,777.50     |
| Net Return                           | 8.07%     | <b>12.21%</b> |

## **Return Stress Test Analysis** Report





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

£2,977.50

Annual Net Income

**Adjusted To** 

Net Return **7.61**%

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

Annual Net Income

£2,872.50

Adjusted To

Net Return

7.34%

## 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 £110,000.



1 bedroom flat for sale

+ Add to report

Back Morecambe Street, Morecambe, Lancashire, LA4

NO LONGER ADVERTISED

Marketed from 10 Apr 2024 to 3 Mar 2025 (326 days) by Entwistle Green, Morecambe

£110,000

£110,000

Dicturged to Location | Populatiful convigue from the living room | One hadroom second floor flat



2 bedroom maisonette for sale

+ Add to repo

Queen Street, Morecambe, Lancashire, LA4

NO LONGER ADVERTISED

SOLD STC

Marketed from 30 Apr 2024 to 6 Oct 2025 (523 days) by Entwistle Green, Morecambe

6 -- 11

Great Location | Modern Property | Immaculate Throughout | Two Double Redrooms | Close to Ameniti

## Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £895 based on the analysis carried out by our letting team at **Let Property Management**.



£895 pcm



£875 pcm

#### 1 bedroom flat

+ Add to report

Marine Road East, Morecambe

NO LONGER ADVERTISED

LET AGREED

Marketed from 2 Jan 2025 to 30 Jan 2025 (28 days) by Entwistle Green, Lancaster

1 bedroom flat

+ Add to report

West End Road, Morecambe, LA4

NO LONGER ADVERTISED

Marketed from 8 Apr 2025 to 15 Apr 2025 (6 days) by OpenRent, London

No Apont Food I Students Can Enquire | Dills Included | Property Paferones Number 2447771

#### **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: **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** 



Lunedale House, Morecambe LA4



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.