

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Lang Street, Blackpool, FY1

220399530











### **Property Description**

Our latest listing is in Lang Street, Blackpool, FY1

Get instant cash flow of £520 per calendar month with a 6.0% Gross Yield for investors.

This property has a potential to rent for £635 which would provide the investor a Gross Yield of 12.0% if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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







Lang Street, Blackpool, FY1



# **Property Key Features**

2 bedroom

1 bathroom

**Spacious Room** 

**Good Condition** 

Factor Fees: £0

**Ground Rent: Freehold** 

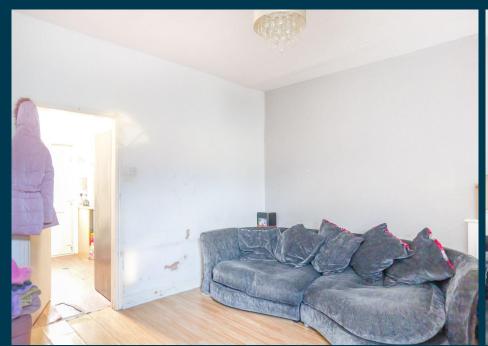
Lease Length: Freehold

**Current Rent: £520** 

Market Rent: £635

# Lounge







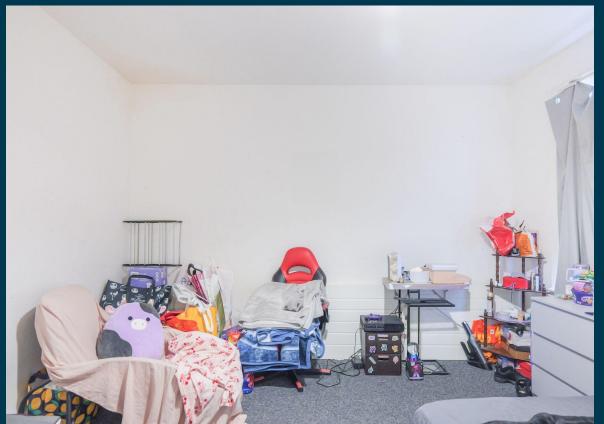
## Kitchen





# Bedrooms









# **Bathroom**





# **Exterior**









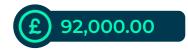
## **Initial Outlay**





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**



25% Deposit **£23,000.00** 

SDLT Charge £4,600

Legal Fees £1,000.00

Total Investment £28,600.00

#### **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 £520 per calendar month but the potential market rent is

£	635

Returns Based on Rental Income	£520	£635
Mortgage Payments on £69,000.00 @ 5%	£287.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£52.00	£63.50
Total Monthly Costs	£354.50	£366.00
Monthly Net Income	£165.50	£269.00
Annual Net Income	£1,986.00	£3,228.00
Net Return	6.94%	11.29%

## Return Stress Test Analysis Report





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

Annual Net Income

£1,958.00

Adjusted To

**Net Return** 

6.85%

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

Annual Net Income

£1,848.00

Adjusted To

Net Return

**6.46**%

#### 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 £89,500.



2 bedroom terraced house for sale

+ Add tor

Lang Street, Blackpool, FY1

CURRENTLY ADVERTISED

Marketed from 19 Dec 2024 by The Square Room, Fylde Coast

£89,500



3 bedroom end of terrace house for sale



Lang Street, Blackpool, Lancashire, FY1

NO LONGER ADVERTISED

SOLD STC

Marketed from 8 Feb 2024 to 8 Jan 2025 (334 days) by Entwistle Green, Blackpool

£80,000

## Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £750 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom flat

+ Add to report

+ Add to report

Flat 6, Empress House, Exchange Street, Blackpool, Lancashire, FY1

NO LONGER ADVERTISED

2 bedroom ground floor flat

Marketed from 3 Oct 2020 to 26 Jul 2023 (1026 days) by Kenricks Commercial Estate Agents, Blackpool





NO LONGER ADVERTISED

Flat 3, Empress House, Exchange Street, Blackpool, Lancashire, FY1

LET AGREED

Marketed from 25 Feb 2021 to 22 Jun 2023 (847 days) by Kenricks Commercial Estate Agents, Blackpool

£725 pcm

#### **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.





# Interested in this property investment?

Call us on **0141 478 0985** 



Lang Street, Blackpool, FY1



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.