

LET PROPERTY PACK

INVESTMENT INFORMATION

Irving Street, Birmingham,
B1

225976120

 www.letproperty.co.uk





Property Description

Our latest listing is in Irving Street, Birmingham, B1

This property has a potential to rent for **£2,000** which would provide the investor a Gross Yield of **8.0%** 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...



Irving Street,
Birmingham, B1

225976120



Property Key Features

2 bedroom

2 bathroom

Spacious Rooms

Easy access to local amenities

Factor Fees: £200 pm

Ground Rent: £8.33 pm

Lease Length: 111 years

Market Rent: £2,000

Lounge



Kitchen



Bedrooms



Bathrooms



Exterior





Figures based on assumed purchase price of £300,000.00 and borrowing of £225,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 300,000.00

25% Deposit	£75,000.00
SDLT Charge	£20,000
Legal Fees	£1,000.00
Total Investment	£96,000.00

Projected Investment Return



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



Returns Based on Rental Income	£2,000
Mortgage Payments on £225,000.00 @ 5%	£937.50
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£200.00
Ground Rent	£8.33
Letting Fees	£200.00
Total Monthly Costs	£1,360.83
Monthly Net Income	£639.17
Annual Net Income	£7,670.00
Net Return	7.99%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,670.00**
Adjusted To

Net Return **3.82%**

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

Annual Net Income **£3,270.00**
Adjusted To

Net Return **3.41%**

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 £200,000.



£200,000

2 bedroom apartment for sale

Citywalk, 67 Irving Street, Birmingham

NO LONGER ADVERTISED

Marketed from 4 May 2023 to 8 Jun 2023 (35 days) by Centrick, Birmingham

+ Add to report



£190,000

2 bedroom apartment for sale

Irving Street, Birmingham

NO LONGER ADVERTISED

SOLD STC

Marketed from 2 Mar 2023 to 22 Sep 2023 (203 days) by Connells, Birmingham City

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,300 based on the analysis carried out by our letting team at **Let Property Management**.



£1,300 pcm

2 bedroom apartment

69 Irving Street, Birmingham

NO LONGER ADVERTISED

Marketed from 6 Jul 2023 to 12 Jul 2023 (6 days) by LV PROPERTY, Birmingham

[+ Add to report](#)



£1,240 pcm

2 bedroom apartment

Irving Street, BIRMINGHAM

NO LONGER ADVERTISED

LET AGREED



Marketed from 4 Mar 2023 to 12 May 2023 (68 days) by Connells Lettings, Kings Heath

[+ 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: **N/A**
-  Current term of tenancy: **N/A**
-  Standard Tenancy Agreement In Place: **N/A**
-  Payment history: **N/A**
-  Fully compliant tenancy: **N/A**
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.



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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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