

LET PROPERTY PACK

INVESTMENT INFORMATION

Bloomfield Grange,
Preston, PR1

215726039

 www.letproperty.co.uk





Property Description

Our latest listing is in Bloomfield Grange, Preston, PR1

Get instant cash flow of **£625** per calendar month with a **5.4%** Gross Yield for investors.

This property has a potential to rent for **£847** which would provide the investor a Gross Yield of **7.4%** 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...



Bloomfield Grange,
Preston, PR1

215726039



Property Key Features

2 bedrooms

1 bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

Ground Rent: TBC

Lease Length: 956 years

Current Rent: £625

Market Rent: £847

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £138,000.00 and borrowing of £103,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 138,000.00

25% Deposit	£34,500.00
SDLT Charge	£7,160
Legal Fees	£1,000.00
Total Investment	£42,660.00

Projected Investment Return



The monthly rent of this property is currently set at £625 per calendar month but the potential market rent is

£ 847

Returns Based on Rental Income	£625	£847
Mortgage Payments on £103,500.00 @ 5%	£431.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£62.50	£84.70
Total Monthly Costs	£508.75	£530.95
Monthly Net Income	£116.25	£316.05
Annual Net Income	£1,395.00	£3,792.60
Net Return	3.27%	8.89%

Our industry leading letting agency **Let Property Management** has an existing relationship with the tenant in situ and can provide advice on achieving full market rent.



Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **£2,098.60**

Net Return **4.92%**

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



Annual Net Income Adjusted To **£1,722.60**

Net Return **4.04%**

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 £137,950.

 <p>£137,950</p>	<h3>1 bedroom mews house for sale</h3> <p>Bloomfield Grange, Penwortham</p> <p>NO LONGER ADVERTISED SOLD STC</p> <p>Marketed from 17 Nov 2020 to 8 Jun 2021 (203 days) by Roberts & Co Estate Agents, Preston & South Ribble</p> <p>+ Add to report</p>
 <p>£124,950</p>	<h3>2 bedroom apartment for sale</h3> <p>Bloomfield Grange, Lancashire, PR19LJ</p> <p>NO LONGER ADVERTISED SOLD STC</p> <p>Marketed from 6 Jun 2022 to 31 Jan 2023 (239 days) by Dewhurst Homes, Penwortham</p> <p>+ Add to report</p>

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

2 bedroom detached house

+ Add to report

Cinnamon Court, Penwortham, PR1

NO LONGER ADVERTISED

LET AGREED

Marketed from 4 Dec 2024 to 21 Feb 2025 (78 days) by Dewhurst Homes, Penwortham



£895 pcm

2 bedroom link detached house

+ Add to report

Cinnamon Court, Penwortham, PR1

NO LONGER ADVERTISED

Marketed from 7 May 2024 to 6 Jun 2024 (29 days) by Dewhurst Homes, Penwortham


Current Tenant Profile



As this property is currently tenanted, 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.



www.letproperty.co.uk

Bloomfield Grange, Preston, PR1

215726039

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.



LETPROPERTY