

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Garstang Road, Preston,  
PR1

217143022

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Garstang Road, Preston, PR1

Get instant cash flow of **£765** per calendar month with a **10.0%** Gross Yield for investors.

This property has a potential to rent for **£802** which would provide the investor a Gross Yield of **10.5%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfected 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...



Garstang Road, Preston,  
PR1

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## Property Key Features

**Studio Flat**

**1 bathroom**

**Good Condition**

**Easy Access to Local Amenities**

**Factor Fees: £227 pm**

**Ground Rent: TBC**

**Lease Length: 118 years**

**Current Rent: £765**

**Market Rent: £802**

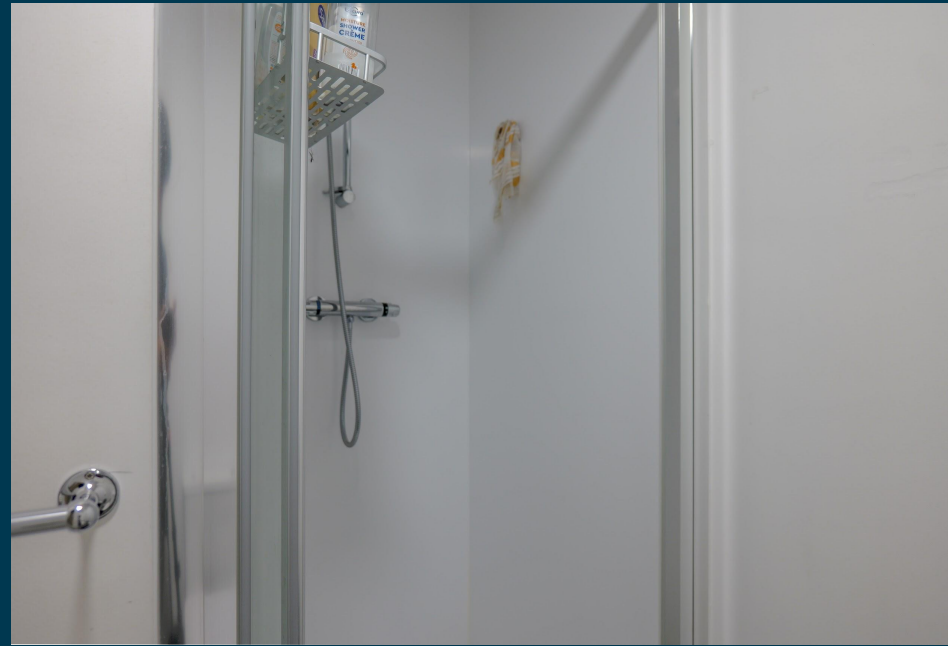
# Kitchen



# 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 £765 per calendar month but the potential market rent is

£ 802

Returns Based on Rental Income	£765	£802
Mortgage Payments on £69,000.00 @ 5%	£287.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£227.00	
Ground Rent	TBC	
Letting Fees	£76.50	£80.20
<b>Total Monthly Costs</b>	<b>£606.00</b>	<b>£609.70</b>
<b>Monthly Net Income</b>	<b>£159.00</b>	<b>£192.30</b>
<b>Annual Net Income</b>	<b>£1,908.00</b>	<b>£2,307.60</b>
<b>Net Return</b>	<b>6.67%</b>	<b>8.07%</b>

Our industry leading letting agency **Let Property Management** 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      **£703.60**  
Adjusted To

Net Return                      **2.46%**

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

Annual Net Income      **£927.60**  
Adjusted To

Net Return                      **3.24%**

# 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 £89,950.



£89,950

## Studio flat for sale

+ Add to report

Garstang Road, Preston, PR1

NO LONGER ADVERTISED

Marketed from 11 May 2023 to 13 Oct 2023 (154 days) by Guildhall Residential Sales, Preston



£70,000

## Studio flat for sale

+ Add to report

Garstang Road, Preston

CURRENTLY ADVERTISED

Marketed from 28 Aug 2024 by Guildhall Residential Sales, Preston

# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £802 based on the analysis carried out by our letting team at **Let Property Management**.



£802 pcm

## Studio apartment

+ Add to report

Ultimate Plus Studio, Canterbury Halls, Preston, Lancashire, PR1 1AL

NO LONGER ADVERTISED

Marketed from 4 Jan 2023 to 25 Oct 2023 (293 days) by Kingswood, Fulwood



£802 pcm

## Studio flat

+ Add to report

Canterbury Halls, Preston, Lancashire, PR1






NO LONGER ADVERTISED

Marketed from 8 Nov 2022 to 25 Oct 2023 (350 days) by Kingswood, Fulwood

# 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: **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.



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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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