

LET PROPERTY PACK

INVESTMENT INFORMATION

Belle Vue Parade,
Scarborough, YO11

224792688

 www.letproperty.co.uk





Property Description

Our latest listing is in Belle Vue Parade, Scarborough, YO11

Get instant cash flow of **£850** per calendar month with a **6.0%** Gross Yield for investors.

This property has a potential to rent for **£950** 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...



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Property Key Features

3 bedroom

2 bathroom

Spacious Room

Easy Access to Local Amenities

Factor Fees: £100 pm

Ground Rent: TBC

Lease Length: 979 years

Current Rent: £850

Market Rent: £950

Lounge



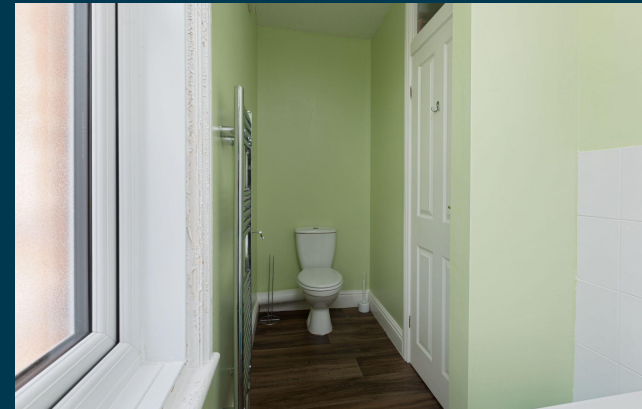
Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £125,000.00 and borrowing of £93,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 125,000.00

25% Deposit	£31,250.00
SDLT Charge	£6,250
Legal Fees	£1,000.00
Total Investment	£38,500.00

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 £850 per calendar month but the potential market rent is

£ 950

Returns Based on Rental Income	£850	£950
Mortgage Payments on £93,750.00 @ 5%	£390.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£100.00	
Ground Rent	TBC	
Letting Fees	£85.00	£95.00
Total Monthly Costs	£590.63	£600.63
Monthly Net Income	£259.38	£349.38
Annual Net Income	£3,112.50	£4,192.50
Net Return	8.08%	10.89%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,292.50**
Adjusted To

Net Return **5.95%**

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

Annual Net Income **£2,317.50**
Adjusted To

Net Return **6.02%**

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 £140,000.



£140,000

3 bedroom block of apartments for sale

+ Add to report

Alma Parade, Scarborough

NO LONGER ADVERTISED

SOLD STC

Marketed from 6 Jan 2020 to 7 May 2021 (486 days) by CPH - Commercial, Yorkshire



£135,000

2 bedroom apartment for sale

+ Add to report

Victoria Road, Scarborough

NO LONGER ADVERTISED

SOLD STC

Marketed from 9 Oct 2021 to 22 Apr 2022 (194 days) by Tipple Underwood Estate Agents, Scarborough

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £950 based on the analysis carried out by our letting team at **Let Property Management**.



£950 pcm

3 bedroom house

+ Add to report

Gladstone Road, Scarborough

NO LONGER ADVERTISED

LET AGREED

Marketed from 16 Sep 2024 to 14 Oct 2024 (27 days) by CPH Property Services, Scarborough



£850 pcm

3 bedroom apartment

+ Add to report

Belle Vue Parade, Scarborough, YO11

NO LONGER ADVERTISED

LET AGREED

Marketed from 16 Apr 2024 to 10 Jun 2024 (55 days) by Harris-Shields Collection, Scarborough

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**

 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.



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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.

