

LET PROPERTY PACK

INVESTMENT INFORMATION

Old College Drive
Wednesbury WS10

224140537

 www.letproperty.co.uk





Property Description

Our latest listing is in Old College Drive
Wednesbury WS10

Get instant cash flow of **£875** per calendar
month with a **8.1%** Gross Yield for investors.

This property has a potential to rent for **£908**
which would provide the investor a Gross Yield
of **8.4%** 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...**



Old College Drive
Wednesbury WS10

224140537



Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Well-Equipped Kitchen

Factor Fees: £149.82 PM

Ground Rent: £17.21 PM

Lease Length: 129 years

Current Rent: £875

Market Rent: £908

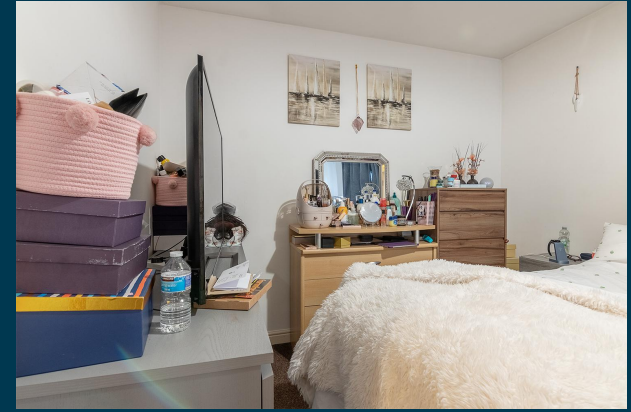
Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £130,000.00 and borrowing of £97,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 130,000.00

25% Deposit	£32,500.00
SDLT Charge	£6,600
Legal Fees	£1,000.00
Total Investment	£40,100.00

Projected Investment Return



The monthly rent of this property is currently set at £875 per calendar month but the potential market rent is

£ 908



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



Returns Based on Rental Income	£875	£908
Mortgage Payments on £97,500.00 @ 5%	£406.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£149.82	
Ground Rent	£17.21	
Letting Fees	£87.50	£90.80
Total Monthly Costs	£675.78	£679.08
Monthly Net Income	£199.22	£228.92
Annual Net Income	£2,390.64	£2,747.04
Net Return	5.96%	6.85%

Return **Stress Test** Analysis Report



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

Annual Net Income **£931.04**
Adjusted To

Net Return **2.32%**

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

Annual Net Income **£1,003.56**
Adjusted To

Net Return **2.50%**

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 £130,000.



£130,000

2 bedroom flat for sale

+ Add to report

Old College Drive, Wednesbury

NO LONGER ADVERTISED

SOLD STC

Marketed from 10 Mar 2024 to 14 Nov 2024 (249 days) by Skitts Estate Agents, Wednesbury



£125,000

2 bedroom apartment for sale

+ Add to report

Old College Drive, Wednesbury

NO LONGER ADVERTISED

SOLD STC

Marketed from 23 Feb 2024 to 26 Jun 2024 (123 days) by Skitts Estate Agents, Wednesbury

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £875 based on the analysis carried out by our letting team at **Let Property Management**.



£875 pcm

2 bedroom apartment

+ Add to report

Old College Drive, Wednesbury, WS10

NO LONGER ADVERTISED

LET AGREED

Marketed from 16 May 2025 to 3 Jun 2025 (18 days) by Lamont & Co Estates, Birmingham



£850 pcm

2 bedroom apartment

+ Add to report

Old College Drive, Wednesbury, WS10

NO LONGER ADVERTISED

Marketed from 24 Apr 2024 to 29 May 2024 (34 days) by Lamont & Co Estates, Birmingham

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.



LETPROPERTY