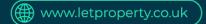


LET PROPERTY PACK

INVESTMENT INFORMATION

Harpour Road Barking, IG11 8RJ

205719851











Property Description

Our latest listing is in Harpour Road Barking, IGII 8RJ

Get instant cash flow of £2,000 per calendar month with a 4.8% Gross Yield for investors.

This property has a potential to rent for £3,000 which would provide the investor a Gross Yield of 7.3% if the rent was increased to market rate.

With a location that is ideal for families and a rewarding rental income, this would a great long term investment for an investor.

Don't miss out on this fantastic investment opportunity...







Harpour Road Barking, IG11 8RJ



Property Key Features

4 bedroom

1 bathroom

Spacious Rooms

Close proximity to valuable amenities

Factor Fees: £0.00

Ground Rent: FREEHOLD

Lease Length: FREEHOLD

Current Rent: £2,000

Market Rent: £3,000

20571985

Lounge









Kitchen

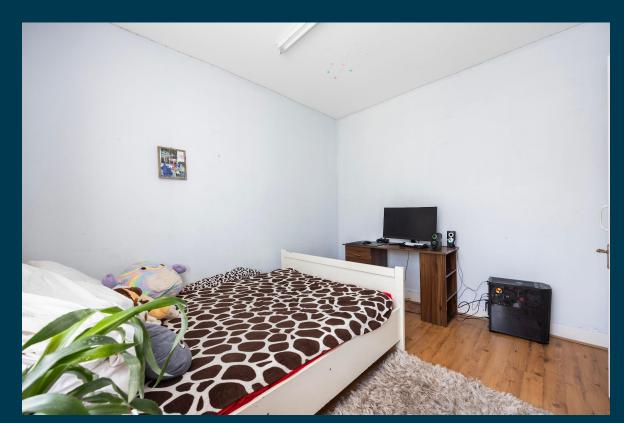






Bedrooms









Bathroom





Exterior









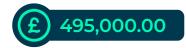
Initial Outlay





Figures based on assumed purchase price of £495,000.00 and borrowing of £371,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£123,750.00**

SDLT Charge £27,100

Legal Fees £1,000.00

Total Investment £151,850.00

Projected Investment Return





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.

The monthly rent of this property is currently set at £2,000 per calendar month but the potential market rent is



Returns Based on Rental Income	£2,000	£3,000
Mortgage Payments on £371,250.00 @ 5%	£1,546.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	FREEHOLD	
Letting Fees	£200.00	£300.00
Total Monthly Costs	£1,761.88	£1,861.88
Monthly Net Income	£238.13	£1,138.13
Annual Net Income	£2,857.50	£13,657.50
Net Return	1.88%	8.99%

Return Stress Test Analysis Report





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

Annual Net Income

£7,657.50

Adjusted To

Net Return

5.04%

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

Annual Net Income

£6,232.50

Adjusted To

Net Return

4.10%

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 £450,000.



£450,000

Floorplan

3 bedroom terraced house for sale

Harpour Road, Barking

NO LONGER ADVERTISED

Chain Free | 3 Bedrooms | Ensuite Bathroom | Bright living | Excellent Condition
Throughout | Pri...

SOLD PRICE HISTORY

26 May 2021 £371,500 20 Oct 2006 £177,000

+ Add to report

+ Add to report



3 bedroom terraced house for sale

Harpour Road, Barking

NO LONGER ADVERTISED

Three Bedrooms | Two Reception Rooms | Dining Area | Ground Floor Bathroom | Close To Shopping Am...

£425,000

Marketed from 22 Nov 2022 to 6 Feb 2023 (75 days) by haart, Ilford

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £3,000 based on the analysis carried out by our letting team at **Let Property**Management.



£3,000 pcm

4 bedroom terraced house

Somerby Road, Barking, IG11

NO LONGER ADVERTISED

No Agent Fees | Property Reference Number: 1048124

Marketed from 26 Jan 2024 to 26 Jan 2024 by OpenRent, London



£2,850 pcm

4 bedroom semi-detached house

Cecil Avenue, Barking, IG11

NO LONGER ADVERTISED

No Agent Fees | Students Can Enquire | Property Reference Number: 1638412

Marketed from 21 Jan 2023 to 27 Apr 2023 (95 days) by OpenRent, London

+ Add to report

+ Add to report

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



Current term of tenancy: 5 years+



Standard Tenancy Agreement In Place: **Yes**



Payment history: On time for length of tenancy



Fully compliant tenancy: Yes

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.







Interested in this property investment?

Make an offer or book a viewing

Call us on **0141 478 0985**

Harpour Road Barking, IG11 8RJ



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.