

LET PROPERTY PACK

INVESTMENT INFORMATION

Harpour Road Barking, IG11
8RJ

205719851

 www.letproperty.co.uk





Property Description

Our latest listing is in Harpou Road Barking, IG11 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

205719851



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

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





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

£ 495,000.00

25% Deposit	£123,750.00
SDLT Charge	£27,100
Legal Fees	£1,000.00
Total Investment	£151,850.00

Projected Investment Return



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

£ 3,000

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%

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 **£7,657.50**

Net Return **5.04%**

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

Annual Net Income Adjusted To **£6,232.50**

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

+ Add to report

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



£425,000

3 bedroom terraced house for sale

Harpour Road, Barking

+ Add to report

NO LONGER ADVERTISED

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

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

+ Add to report



£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

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.



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Interested in this
property investment?

Make an offer or
book a viewing

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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