



**A High Yield Multilet grossing:**

**→ 24.97%**

**Fully Managed**

**£58,200**

**Burnley**

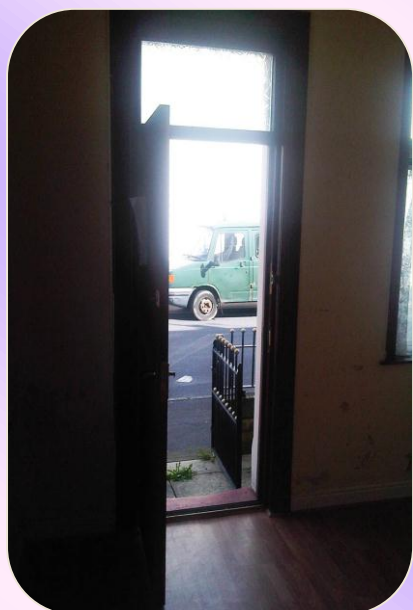


### Description

A double fronted, stone, end terrace 3 bed house in a nice, very popular area of Burnley. This property would provide 4 excellent sized bedsits (post works) and command a rent of £70/wk per bedsit.

Financials - Lyndhurst Rd - Multilet			
Property Info		Deal Flow	
Property type	House	Loan amount	£33,750
Beds	HMO	Stamp duty	
Rent pcm	£1,213	Legal fees	£900
Assumed occupancy	100%	broker fees	£495
Market valuation post works	£70,000	Legal disbursements	
Combined cost	£58,300	Sourcing fee	£2,000
Discount post works	25%	Mortgage app fee	£375
Net purchase price	£45,000	Property value	£70,000
Mortgage rate	4.90%	Loan amount	£33,750
LTV	75%	Purchase costs	£3,770
Discount/cash back	£0.00	Deposit	£11,250
Net cash outlay	£28,320.00	works	13,300
Gross yield	24.97	Rent receipts	£1,213
Net cash yield	27.30	Mortgage payment	£137.81
		Lettings fee	£145.56
		gas/elect/ctax/water/insurance	£250
		Contingency 1%	£35
		Net Profit	£644.21
		Annual Profit	£7,730.53

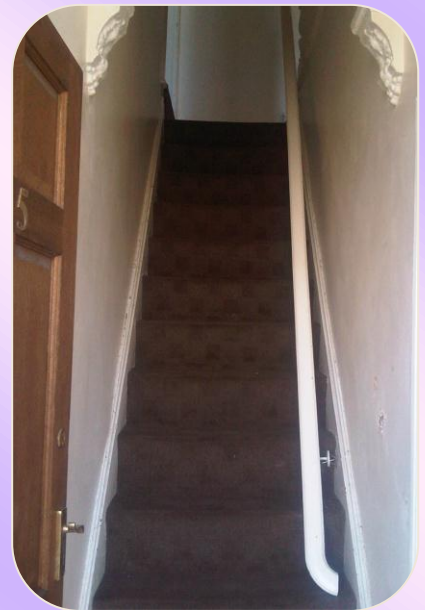
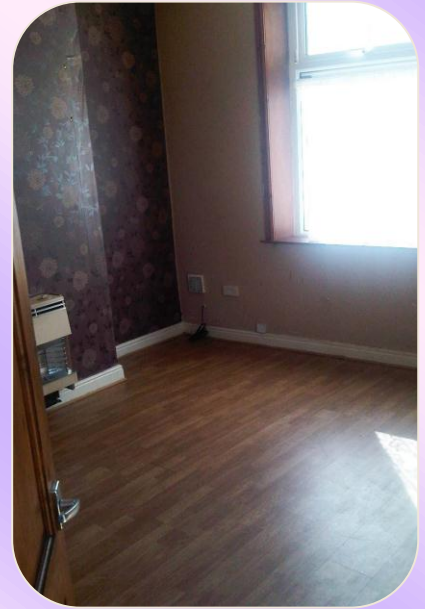
\*Mortgage rates and costs are quoted for guidance purposes only. Property value is based on a recent RICS survey.

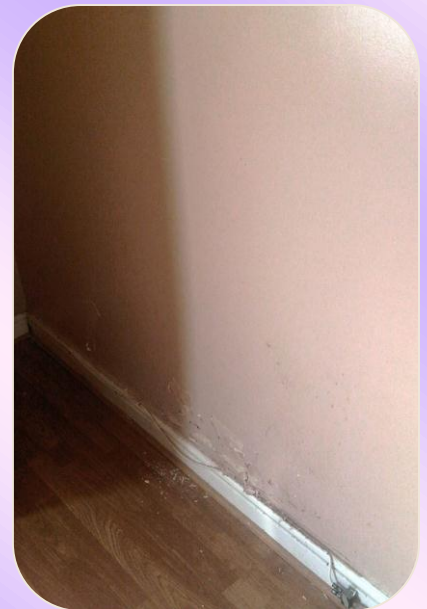
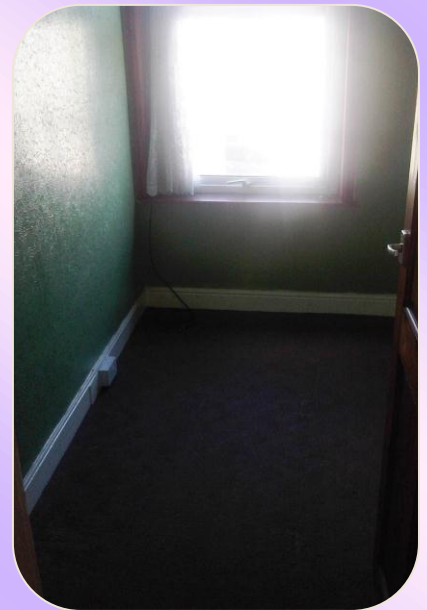
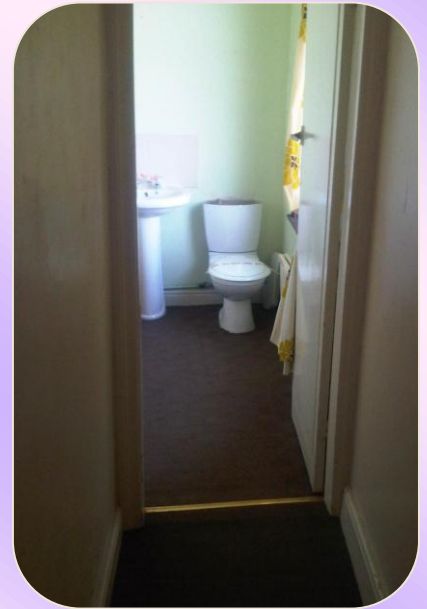


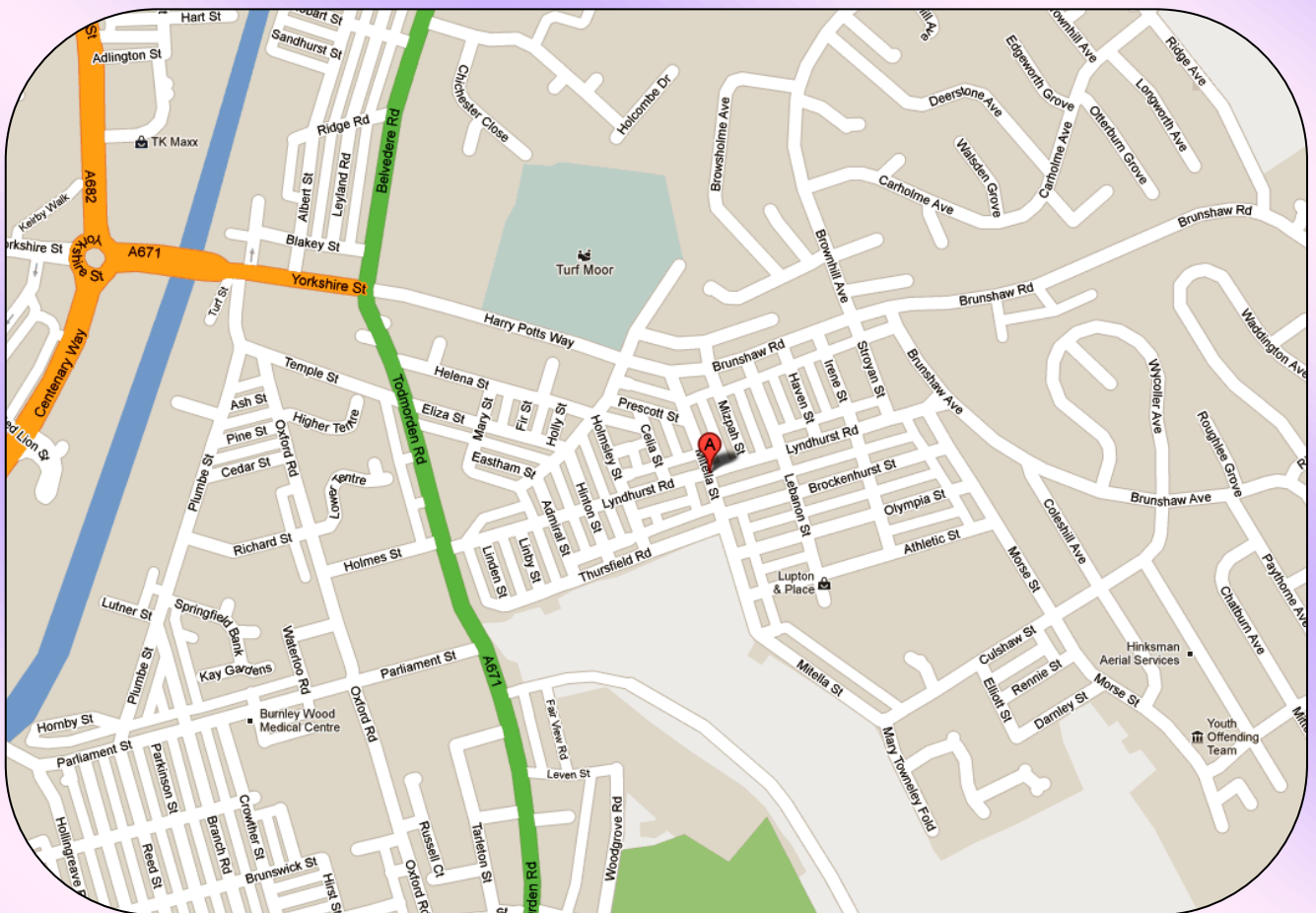
## Work Schedule:

- a.** Full D.P.C. check and complete all recommendations. Likely that a partial D.P.C. if not a full one required. Provide a 20yr guarantee.
- b.** Full electrical wiring update to comply with BS 7671 17th edition regulations. Supply and fit new larger consumer unit to meet the demand for the 4 new bedsits.
- c.** Full roof check to include slates, ridge tiles, flashings, chimney stack, gutters and downspouts to ensure water tightness.
- d.** Supply and fit new gas combi boiler. Possible use of the existing radiators.
- e.** Provide a landlords gas certificate.
- f.** Remove existing gas fire in downstairs bedsit and make good stack.
- g.** Supply and fit extra kitchen units to match existing. Supply and fit new integral oven, hob and extractor fan.
- h.** Supply and fit reconditioned washing m/c and fridge/freezer.
- i.** Supply and fit 6 x fire resistant doors, to include new Yale locks.
- j.** Supply and fit 5 x hardwired smoke detectors.
- k.** Remove all existing first floor studded walls and replace with new fire resistant studded walls to create 2 large bedsits and new passageway to communal bathroom.
- l.** Supply and fit 2 new door casings to upstairs bedsits.
- m.** Supply and fit new toilet cistern.
- n.** Supply and fit new shower over bath.
- o.** Supply and fit new cream tiles in kitchen and bathroom as appropriate.
- p.** Full redecoration throughout the property.
- q.** Supply and fit new flooring throughout property.
- r.** Remove all rubbish and debris from property.









Agents Notes - Very Important

In many cases, due to the nature of our instructions, Diligent Investments are not able to inspect properties. Photographs and property information has been supplied by a third party. Therefore it is very important that you seek professional advice from a surveyor, solicitor etc before proceeding. Diligent Investments can provide a personalised photographic survey if required (fee chargeable).

We do not test any equipment or carry out building surveys at the property and are unable to give any warranty as to condition/working order of appliances, heating systems or construction.

This is for general guidance only. All figures are approximate and provisional. Condition/furnishings may be subject to change. Diligent Investments cannot guarantee rental incomes or post sales values. Property values can fall as well as rise and rental incomes can decrease, or void periods can occur.

-----