

## Description

CASH OFFERS ONLY are being sort for this modern styled second floor, purpose-built apartment, forming part of this small development of just four properties, providing superbly spacious and comfortable living accommodation.

The well-proportioned living space, which benefits from gas fired radiator heating and UPVC double glazed windows, boasts numerous fine features including impressive 18'9" living room, fitted kitchen, inner hall, two double bedrooms and fitted bathroom.

Situated within the sought after residential area of Tettenhall, enjoying excellent open aspect views from the front elevation, the development stands back from the road behind a block paved frontage, providing useful off-road parking for the residents and access to the generously sized allocated garages, whilst to the rear is located a mature communal garden providing a pleasant outlook.

Convenient for a comprehensive range of local amenities within one mile radius (including Tettenhall village centre) and Wolverhampton City centre within three miles, viewing comes highly recommended.

## Valuation

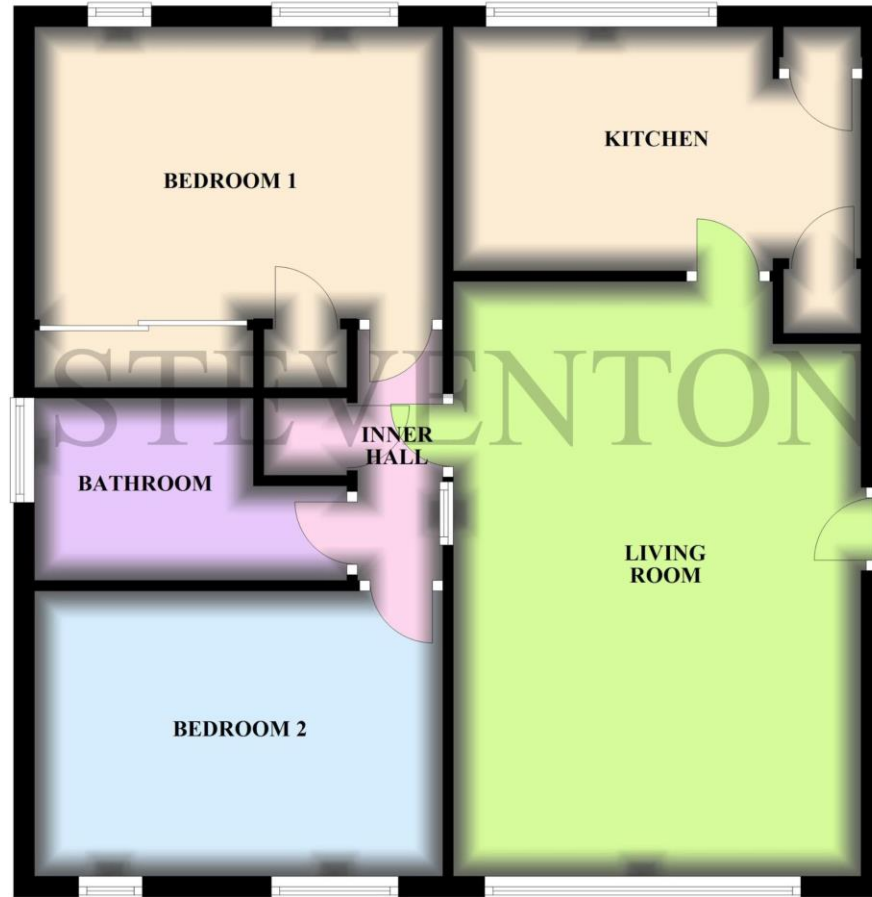
Sold Prices	£71.5K - £405K
Sold Prices/m <sup>2</sup>	£999/m <sup>2</sup> - £4.7K/m <sup>2</sup>
Square Metres	66 m <sup>2</sup>
Price/m <sup>2</sup>	£1.4K/m <sup>2</sup>
Value Estimate	£92,700
BMV	3%
End Value (After Refurb)	£176,436
Uplift in Value	96%

You could potentially get back more cash than you put into this deal. All your cash out plus £8,375 extra. See the breakdown

Purchase Price		£90,000.00
Square Metres		66
<b>Cash In</b>		
Purchase Finance	Bridging Loan	
Bridging Loan (75% LTV)		£67,500.00
Bridging Interest Rate		14%
Bridging Setup Fee		£1,000.00
Deposit (25%)		£22,500.00
Stamp Duty		£2,700.00
Legal Fees		£1,200.00
Square Metres (Post Refurb)		66
Refurb Costs/m²		£393.01
Refurb Costs		£25,938.98
Vacant Period	3 months	
Bridging Loan Interest - During vacant period. Bridging Loan with interest rate of 14%, costs £787.50/mo.	£2,362.50 (£787.50/mo)	
Monthly Bills - During vacant period (council tax, utilities, insurance etc)		£250.00
Total Vacant Period Costs - Finance costs & bills for 3 months		£3,112.50
Total Cash In		£56,451.48
<b>Cash Out</b>		
Monetisation	Single Let	
Rent		£1,252.00
Agent Fees (10% of rent)		£125.20
Voids & Maintenance (10% of rent)		£125.20
Insurance/mo		£20.00
Revaluation Price/m²		£2,673.27
Revaluation		£176,435.64
New Mortgage (75% LTV)		£132,326.73
Cash Released		£64,826.73
Cash Left In		£0.00
Equity		£44,108.91
After refinancing, you are pulling out the initial investment of £56,451.48 plus additional cash of £8,375.25.		
Mortgage Interest Rate (5%)		0.05
Mortgage Interest/mo		£551.36
Cashflow/mo		£430.24
Cashflow/yr		£5,162.86
ROI	Infinite	
Since there is no cash investment left in the deal. The ROI is infinite.		
Gross Yield		17%

# Floor Plan

## SECOND FLOOR





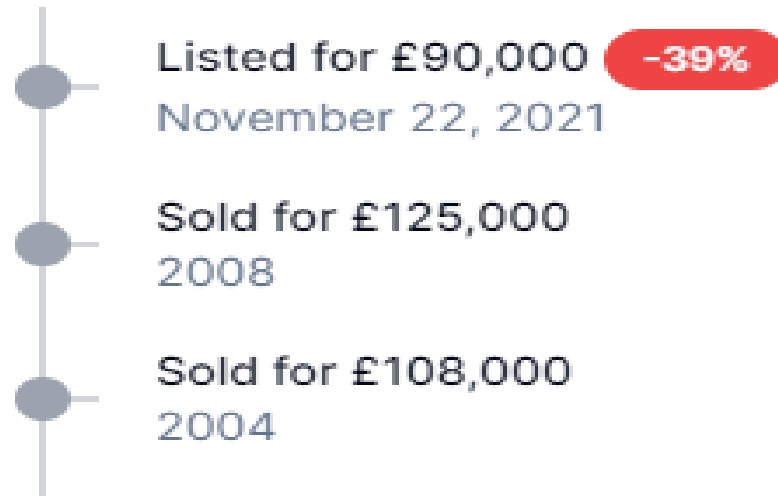








## Property History



# Local Sold Prices

37 sold prices from £71.5K to £405K, average is £123.1K. £999/m² to £4.7K/m², average is £2K/m².

Price	Date	Distance	Address	Price/m²	m²	Beds	Type
£163,450	11/08/2023	0.09 mi	18, Upper Street, Wolverhampton, West Midlands WV6 8QG	£2,211	74		2 Flat
£100,000	16/12/2022	0.14 mi	Flat 13, College Court, High Street, Tettenhall, Wolverhampton, West Midlands WV6 8QP	-	-		2 Flat
£98,000	29/01/2021	0.2 mi	8, Lower Street, Wolverhampton, West Midlands WV6 9AF	-	-		2 Flat
£128,050	30/06/2023	0.2 mi	8, Lower Street, Wolverhampton, West Midlands WV6 9AF	-	-		2 Flat
£230,000	16/06/2021	0.27 mi	4, Edward Lisle Gardens, Wolverhampton, West Midlands WV6 8UB	£2,644	87		2 Flat
£85,000	22/12/2022	0.29 mi	40, St Michaels Court, Wolverhampton, West Midlands WV6 9AD	£1,362	62		2 Flat
£110,000	17/11/2023	0.29 mi	15, Hanover Court, Wolverhampton, West Midlands WV6 8QL	£2,036	54		2 Flat
£105,000	08/12/2022	0.29 mi	18, Hanover Court, Wolverhampton, West Midlands WV6 8QL	£1,974	53		2 Flat
£110,000	20/07/2021	0.3 mi	15, Hanover Court, Wolverhampton, West Midlands WV6 8QL	£2,036	54		2 Flat
£82,500	31/07/2020	0.31 mi	21, St Michaels Court, Wolverhampton, West Midlands WV6 9AD	£1,473	56		2 Flat
£135,000	04/11/2022	0.38 mi	14, The Courtlands, Wolverhampton, West Midlands WV6 0LT	£2,328	58		2 Flat
£128,000	27/01/2023	0.39 mi	5, The Courtlands, Wolverhampton, West Midlands WV6 0LT	£2,169	59		2 Flat
£135,000	04/11/2022	0.39 mi	2, The Courtlands, Wolverhampton, West Midlands WV6 0LT	£2,288	59		2 Flat
£405,000	30/10/2020	0.56 mi	70, Wrottesley Road, Tettenhall, Wolverhampton, West Midlands WV6 8SF	£4,709	86		2 Flat
£84,000	18/12/2020	0.66 mi	17, Fieldhead Place, Wolverhampton, West Midlands WV6 8XE	£1,254	67		2 Flat
£124,000	06/10/2023	0.66 mi	17, Fieldhead Place, Wolverhampton, West Midlands WV6 8XE	£1,851	67		2 Flat
£123,000	31/01/2023	0.66 mi	14, Fieldhead Place, Wolverhampton, West Midlands WV6 8XE	-	-		2 Flat
£128,000	20/10/2023	0.66 mi	51a, Kinfare Drive, Wolverhampton, West Midlands WV6 8JW	£1,778	72		2 Flat
£140,000	14/11/2022	0.74 mi	48, High Meadows, Wolverhampton, West Midlands WV6 8PP	-	-		2 Flat
£109,000	13/08/2020	0.74 mi	55, High Meadows, Wolverhampton, West Midlands WV6 8PP	£1,982	55		2 Flat
£157,500	04/11/2022	0.74 mi	53, High Meadows, Wolverhampton, West Midlands WV6 8PP	£2,781	57		2 Flat
£110,000	21/08/2020	0.81 mi	50, Ikon Avenue, Wolverhampton, West Midlands WV6 0FA	-	-		2 Flat
£179,950	16/12/2022	0.86 mi	11, Cygnet Close, Wolverhampton, West Midlands WV6 8XR	£2,461	73		2 Flat
£138,000	05/02/2024	0.89 mi	Richmere Court, Flat 3, Mount Road, Tettenhall Wood, Wolverhampton, West Midlands WV6 8HU	£2,339	59		2 Flat
£130,000	27/10/2023	0.91 mi	18, Lea Bank, Wolverhampton, West Midlands WV3 9HN	£1,940	67		2 Flat
£115,000	11/11/2020	0.91 mi	1, Lea Bank, Wolverhampton, West Midlands WV3 9HN	£1,716	67		2 Flat
£143,000	04/11/2022	0.92 mi	17, Lea Bank, Wolverhampton, West Midlands WV3 9HN	£2,167	66		2 Flat
£130,000	30/08/2022	0.94 mi	6, Lea Bank, Wolverhampton, West Midlands WV3 9HN	-	-		2 Flat
£71,500	05/04/2022	0.94 mi	70d, Tettenhall Road, Wolverhampton, West Midlands WV1 4TB	£2,750	26		2 Flat
£99,950	22/10/2021	0.94 mi	53, Bridgnorth Road, Wolverhampton, West Midlands WV6 8AF	-	-		2 Flat
£133,500	06/08/2020	0.94 mi	89, Bridgnorth Road, Wolverhampton, West Midlands WV6 8AF	£2,023	66		2 Flat
£119,000	24/03/2023	0.94 mi	127, Bridgnorth Road, Wolverhampton, West Midlands WV6 8AF	£1,911	62		2 Flat
£85,000	07/07/2021	0.94 mi	1a, Newhampton Road West, Whitmore Reans, Wolverhampton, West Midlands WV6 0RY	£1,255	68		2 Flat
£100,000	09/06/2023	0.96 mi	17, Park Dale Court, Wolverhampton, West Midlands WV1 4SR	£999	100		2 Flat
£120,000	27/05/2021	0.96 mi	3, Park Dale Court, Wolverhampton, West Midlands WV1 4SR	£1,600	75		2 Flat
£155,000	21/07/2023	0.96 mi	8, Park Dale Court, Wolverhampton, West Midlands WV1 4SR	£1,942	80		2 Flat
£123,100	21/12/2022	0.98 mi	141, Bridgnorth Road, Wolverhampton, West Midlands WV6 8AF	-	-		2 Flat



Population in WV6	44,689
Population in Wolverhampton	260,353
Town centre distance	0.74 miles away
Nearest school	0.20 miles away
Nearest train station	1.94 miles away
Rental demand	Landlord's market
Rental growth (12m)	-11%
Sales demand	Buyer's market
Capital growth (5yrs)	+26%

## Local Area Statistics

## Rental Income

Rent	Date	Distance	Address	Beds	Type
£1,350	11/02/2024	0.07 mi	Rock House, Old Hill, Wolverhampton, West Midlands, WV6		2Flat
£1,350	20/02/2024	0.09 mi	4, Rock House, Old Hill, Wolverhampton		2Flat
£1,300	27/02/2024	0.09 mi	Rock House, Old Hill, Wolverhampton, West Midlands, WV6		2Flat
£775	27/02/2024	0.09 mi	Upper Street, Wolverhampton		2Flat
£1,750	23/02/2024	0.18 mi	5c The Mitre, Lower Green, Tettenhall		2Flat
£1,650	21/12/2023	0.19 mi	Lower Green, Tettenhall, Wolverhampton		2Flat
£875	23/02/2024	0.31 mi	Regis Road, Tettenhall		2Terraced House
£1,500	27/02/2024	0.38 mi	11 Beacon House, Tettenhall Road, Newbridge		2Flat
£1,450	27/02/2024	0.43 mi	14 Danescourt Manor, Tettenhall		2Flat
£975	20/02/2024	0.52 mi	Regis Road, Tettenhall, Wolverhampton		2Terraced House
£795	27/02/2024	0.53 mi	Tettenhall Road, Wolverhampton		2Flat