



MCDERMOTT & CO

THE PROPERTY AGENTS



£140,000

28 Westminster Road, Failsworth, Manchester, M35 9LQ

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****CHAIN FREE** **IDEAL FOR INVESTORS** **NEEDS FULL RENOVATION** **UTILITY ROOM** **KITCHEN/DINER****

Mcdermott & Co bring to the market this 2 bedroomed mid terraced property which is conveniently situated close to local amenities, schools and in close proximity to Hollinwood Tram Station and M60 motorway access. Internally comprises of entrance hall, lounge, kitchen/diner, 2 bedrooms and family bathroom. Externally to the front small garden and private rear yard.

Entrance Vestibule

Vestibule leading into hallway

Hallway

9'10 x 3'0 (3.00m x 0.91m)

Hallway with ground floor rooms off and stairs, laminate flooring.

Lounge

15'2 x 10'10 (4.62m x 3.30m)

Front facing into bay window, radiator, fire surround, tv point.

Kitchen

11'4 x 14'2 (3.45m x 4.32m)

Rear facing, range of fitted wall and base units in Ash finish with complimentary worktops. Inset sink and drainer with mixer taps over, built in oven and gas hob with extractor hood over, vinyl flooring, tiled splashback, radiator, under stairs storage, door into utility room

Utility Room

8'2 x 4'6 (2.49m x 1.37m)

Rear facing, vinyl flooring, plumbing for washer.

Stairs

Stairs leading to all first floors, carpeted,

Bedroom One

13'1 x 14'2 (3.99m x 4.32m)

Front facing, radiator, build in storage cupboards.

Bedroom Two

9'4 x 9'3 (2.84m x 2.82m)

Rear facing, radiator, build in storage cupboard.

Family Bathroom

9'3 x 4'6 (2.82m x 1.37m)

Rear facing, three piece bathroom suite in white comprising sink and toilet, shower over bath, radiator, fully tiled walls.

Externally

To the front there is a small garden and private paved rear yard.

Tenure

We have been advised that the property is Leasehold for 985 starting from 11th of May 1922 with Ground Rent of £3.00 per annum.

Stamp Duty

You must pay Stamp Duty Land Tax (SDLT) if you buy a property or land over a certain price in England and Northern Ireland.

You pay the tax when you:

- buy a freehold property
- buy a new or existing leasehold
- are transferred land or property in exchange for payment, for example you take on a mortgage

The threshold is where SDLT starts to apply. If you buy a property for less than the threshold, there's no SDLT to pay.

The current SDLT threshold for residential properties is £250,000.

The threshold for non-residential land and properties is £150,000.

Thresholds Property Price SDLT Rate

Up to £250,000 0%

The portion between £250,001 to £925,000 5%

The portion between £925,001 to £1,500,000 10%

The portion over £1,500,001 12%

Example

In October 2021 you buy a house for £295,000. The SDLT you owe will be calculated as follows:-

0% on the first £125,000 = £0

2% on the next £125,000 = £2,500

5% on the final £45,000 = £2,250

Total SDLT = £4,750

How much you pay depends on whether the land or property is residential use or non-residential or mixed-use.

If you're buying a residential property there are different rates of SDLT if:

- you're a first-time buyer
- you already own a property and you're buying an additional property
- you're not a UK resident

You can use HM Revenue and Customs' (HMRC) Stamp Duty Land Tax calculator to work out how much tax you'll pay.

You may be able to reduce the amount of tax you pay by claiming relief, such as if you're a first-time buyer or purchasing more than one property ('multiple dwellings').

First-time buyers:

From 1 July 2021, you'll get a discount (relief) that means you'll pay less or no tax if both the following apply:

- you, and anyone else you're buying with, are first-time buyers
- the purchase price is £500,000 or less You must pay Stamp Duty Land Tax (SDLT) if you buy a property or land over a certain price in England and Northern Ireland.

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Directions

