



MCDERMOTT & CO

THE PROPERTY AGENTS



£299,000

Flat 110, 1 Deansgate, Manchester, M3 1AZ

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****CENTRAL MANCHESTER APARTMENT**TWO BEDROOMS**GREAT FOR CITY LIVING****

Modermott & Co are pleased to offer to the market this delightful two double bedroom first floor apartment ideally located in the prestigious area next to Harvey Nichols in one of Manchester's most iconic landmarks, No.1 Deansgate. This renowned building has been a major talking point since its development. The location of Number 1 Deansgate is unparalleled, with easy access to an array of shops, restaurants, bars, and cultural attractions right at your doorstep. This central location ensures that everything Manchester has to offer is within reach, making it the perfect base for city centre living. Offered with no vendor chain and 24 hour concierge and security the modern apartment which is accessed via secure resident system is fully electric and briefly comprises of: Entrance hallway which gives access to all rooms, Lounge, kitchen with appliances, two bedrooms one with en-suite and the other has access to the balcony area, main bathroom, there are store cupboards within the hallway area. This is a superb development with its crystalline prismatic form, and timeless aesthetics is EWS1 certified. The property is fully glazed and utilise a variable twin skin louvre system to the loggia style balconies' outer edge. This provides a highly usable and unique semi-outdoor space, an extension to the living accommodation, while at the same time assisting with acoustic, solar and thermal gain issues.

Hallway

With access to all rooms

Lounge

Neutral decor, electric heater.

Bedroom One

Neutral decor, electric heater, access to en-suite bathroom

en-suite

With shower cubicle, w.c., and wash hand basin, fully tiled

Bedroom two

Neutral decor, electric heater, access to balcony

Bathroom

Fully tiled, three piece bathroom suite

Tenure

circa 130 years remaining on the lease. Annual ground rent £150 per year and service charges circa £450 a month. It has 24 hour concierge and security. the property offers buyers the right to manage with service charges remaining the same for a number of years and a large sinking fund to maintain common areas.

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
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Directions

