

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Turf Lane Royton, Oldham, OL2

198955379











## **Property Description**

Our latest listing is in Turf Lane Royton, Oldham, OL2

Get instant cash flow of £660 per calendar month with a 6.8% Gross Yield for investors.

This property has a potential to rent for £950 which would provide the investor a Gross Yield of 9.8% if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition and a rental income that ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

Don't miss out on this fantastic investment opportunity...







Turf Lane Royton, Oldham, OL2



## **Property Key Features**

2 bedrooms

1 bathroom

**Good condition** 

Easy access to local amenities

Factor Fees: £0.00

**Ground Rent: TBC** 

Lease Length: TBC

**Current Rent: £660** 

Market Rent: £950

198955379

# Lounge









# Kitchen







# **Bedrooms**







## **Bathroom**





# **Exterior**







## **Initial Outlay**





Figures based on assumed purchase price of £116,000 and borrowing of £87,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£29,000.00** 

SDLT Charge £3,480

Legal Fees £1,000.00

Total Investment £33,480.00

### **Projected Investment Return**





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.

The monthly rent of this property is currently set at £660 per calendar month but the potential market rent is



Returns Based on Rental Income	£660	£950
Mortgage Payments on £87,000.00 @ 5%	£362.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	ТВС	
Letting Fees	£66.00	£95.00
Total Monthly Costs	£443.50	£472.50
Monthly Net Income	£216.50	£477.50
Annual Net Income	£2,598.00	£5,730.00
Net Return	<b>7.76</b> %	1 <b>7.11</b> %

## Return Stress Test Analysis Report





If the tenant was to leave and you missed 2 months of rental income

Annual Net Income

£3,830.00

Adjusted To

**Net Return** 

11.44%

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

Annual Net Income

£3,990.00

Adjusted To

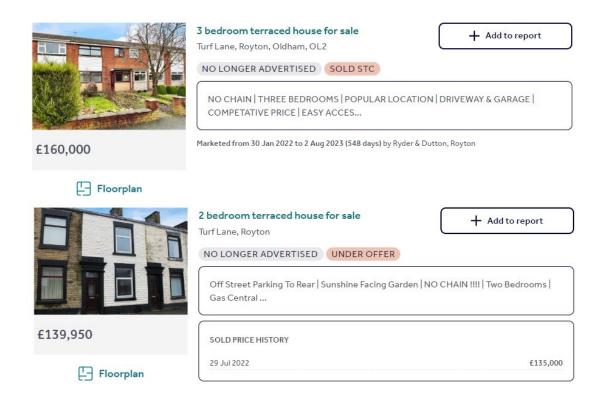
Net Return

11.92%

## 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 £193,600.



## **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £1,350 based on the analysis carried out by our letting team at **Let Property**Management.



£1,350 pcm

#### 2 bedroom town house

Glen Morag Gardens, Rochdale

#### CURRENTLY ADVERTISED

We are pleased to offer this 2 bedroom, unfurnished town house located in the popular village of...

Marketed from 30 Jan 2024 by Mann Island, Liverpool



£1,299 pcm

#### 2 bedroom semi-detached house

Latrigg Crescent, Manchester, M24

#### NO LONGER ADVERTISED

No Agent Fees | Students Can Enquire | Property Reference Number: 1905794

Marketed from 23 Dec 2023 to 3 Jan 2024 (10 days) by OpenRent, London

+ Add to report

+ 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.







# Interested in this property investment?

Make an offer or book a viewing

Call us on 0141 478 0985

Turf Lane Royton, Oldham, OL2



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.