

LET PROPERTY PACK

INVESTMENT INFORMATION

Turf Lane Royton, Oldham,
OL2

198955379

 www.letproperty.co.uk





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

198955379



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

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





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

£ 116,000.00

25% Deposit	£29,000.00
SDLT Charge	£3,480
Legal Fees	£1,000.00
Total Investment	£33,480.00

Projected Investment Return



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

£950

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	TBC	
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	7.76%	17.11%

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.



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.



£160,000

Floorplan

3 bedroom terraced house for sale

Turf Lane, Royton, Oldham, OL2

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

NO CHAIN | THREE BEDROOMS | POPULAR LOCATION | DRIVEWAY & GARAGE | COMPETATIVE PRICE | EASY ACCES...

Marketed from 30 Jan 2022 to 2 Aug 2023 (548 days) by Ryder & Dutton, Royton



£139,950

Floorplan

2 bedroom terraced house for sale

Turf Lane, Royton

+ Add to report

NO LONGER ADVERTISED **UNDER OFFER**

Off Street Parking To Rear | Sunshine Facing Garden | NO CHAIN !!!! | Two Bedrooms | Gas Central ...

SOLD PRICE HISTORY

29 Jul 2022 £135,000

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

+ Add to report

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

+ Add to report

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

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**
-  Standard Tenancy Agreement In Place: **YES**
-  Fully compliant tenancy: **YES**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **5 years +**
-  Payment history: **On time for length of tenancy**

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.



www.letproperty.co.uk

Turf Lane Royton, Oldham, OL2

PROPERTY ID: 12345678

Interested in this
property investment?

Make an offer or
book a viewing

Call us on
0141 478 0985

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.



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