

LET PROPERTY PACK

INVESTMENT INFORMATION

Oxygen Tower, 50 Store
Street Manchester, M1

201355823

 www.letproperty.co.uk





Property Description

Our latest listing is in Oxygen Tower, 50 Store Street Manchester, M1

Get instant cash flow of **£1,800** per calendar month with a **5.2%** Gross Yield for investors.

This property has a potential to rent for **£2,000** which would provide the investor a Gross Yield of **5.8%** 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...



Oxygen Tower, 50 Store
Street Manchester, M1

201355823



Property Key Features

2 bedrooms

1 bathroom with WC

Open plan lounge

With amenities and pool access

Factor Fees: £422.48

Ground Rent: £288.00

Lease Length: 250 years

Current Rent: £1,800

Market Rent: £2,000

Lounge



Kitchen



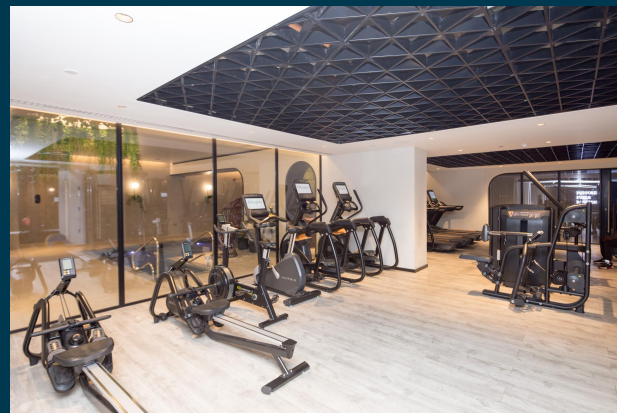
Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £415,000 and borrowing of £311,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 415,000.00

| | |
|------------------|-------------|
| 25% Deposit | £103,750.00 |
| SDLT Charge | £20,700 |
| Legal Fees | £1,000.00 |
| Total Investment | £125,450.00 |

Projected Investment Return

The monthly rent of this property is currently set at £1,800 per calendar month but the potential market rent is

£2,000



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.



| Returns Based on Rental Income | £1,800 | £2,000 |
|---------------------------------------|-------------------|-------------------|
| Mortgage Payments on £311,250.00 @ 5% | £1,296.88 | |
| Est. Building Cover (Insurance) | £15.00 | |
| Approx. Factor Fees | £422.48 | |
| Ground Rent | £288.00 | |
| Letting Fees | £180.00 | £200.00 |
| Total Monthly Costs | £2,202.36 | £2,222.36 |
| Monthly Net Income | -£402.36 | -£222.36 |
| Annual Net Income | -£4,828.26 | -£2,668.26 |
| Net Return | -3.85% | -2.13% |

Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **-£6,668.26**

Net Return **-5.32%**

If Interest Rates increased by 2% (from 5% to 7%)

Annual Net Income Adjusted To **-£5,437.26**

Net Return **-4.33%**

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 £330,000.



£330,000

 Floorplan

2 bedroom flat for sale

Oxygen, 50 Store Street, Manchester, M1 2FS

+ Add to report

CURRENTLY ADVERTISED

Seventh Floor | Stunning Views | High Specification | Two Bedrooms | Two Bathrooms | Rented at £1...

Marketed from 10 Jul 2023 by Henry Wiltshire, Manchester



£320,000

 Floorplan

2 bedroom flat for sale

Store Street, Manchester, Greater Manchester, M1

+ Add to report

NO LONGER ADVERTISED

Two Bedrooms/Bathrooms | Close to Piccadilly Station | 4th Floor | Luxury Development | Furnishe...

Marketed from 12 Oct 2022 to 2 Dec 2022 (51 days) by Pure, Denton

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,300 based on the analysis carried out by our letting team at **Let Property Management**.



£2,300 pcm

2 bedroom flat

Oxygen Tower, Manchester, M1

+ Add to report

NO LONGER ADVERTISED

No Agent Fees | Students Can Enquire | Property Reference Number: 1605192

Marketed from 29 Jan 2023 to 25 Feb 2023 (26 days) by OpenRent, London



£2,285 pcm

2 bedroom apartment

Apartment 3102, 7 Symphony Park, Manchester, Greater Manchester, M1

+ Add to report

NO LONGER ADVERTISED






Central Location With an M1 Postcode | Fully Furnished Apartments | 5 Private Dining Rooms | Roo...

Marketed from 8 Feb 2023 to 22 Aug 2023 (194 days) by Vita Living, Circle Square Apartments

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: **0-2 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

Oxygen Tower, 50 Store Street Manchester,
M1

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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