

LET PROPERTY PACK

INVESTMENT INFORMATION

The Quays, Salford, Greater
Manchester, M50 3SB

203555071

 www.letproperty.co.uk





Property Description

Our latest listing is in The Quays, Salford, Greater Manchester, M50 3SB

Get instant cash flow of **£1,000** per calendar month with a **9.6%** Gross Yield for investors.

This property would be the perfect addition to an investors portfolio as it is in the ideal location for those wanting to rent and it's able to generate a rewarding rental income.

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



The Quays, Salford,
Greater Manchester, M50
3SB

203555071



Property Key Features

1 bedroom

1 bathroom

Allocated Parking Space

Well Kept Building

Factor Fees: £125.00

Ground Rent: £27.08

Lease Length: 134

Current Rent: £1,000

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £125,000 and borrowing of £93,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 125,000.00

| | |
|------------------|-------------------|
| 25% Deposit | £31,250.00 |
| SDLT Charge | £3,750 |
| Legal Fees | £1,000.00 |
| Total Investment | £36,000.00 |

Projected Investment Return



The monthly rent of this property is currently set at £1,000 per calendar month.



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 | £1,000 |
| Mortgage Payments on £93,750.00 @ 5% | £390.63 |
| Est. Building Cover (Insurance) | £15.00 |
| Approx. Factor Fees | £125.00 |
| Ground Rent | £27.08 |
| Letting Fees | £100.00 |
| Total Monthly Costs | £657.71 |
| Monthly Net Income | £342.30 |
| Annual Net Income | £4,107.54 |
| Net Return | 11.41% |

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,107.54**
Adjusted To

Net Return **5.85%**

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

Annual Net Income **£2,557.50**
Adjusted To

Net Return **7.10%**

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 £190,000.



£190,000

1 bedroom apartment for sale

Millennium Tower, 250 The Quays, Salford, Greater Manchester, M50

+ Add to report

NO LONGER ADVERTISED

19th floor apartment | Double Bedroom | Open-Plan Living Area/Kitchen | Balcony | Stunning views ...

Marketed from 24 Feb 2022 to 22 Dec 2022 (301 days) by Reeds Rains, Salford Quays City Living



£185,000

1 bedroom apartment for sale

Millennium Tower, 250 The Quays, Salford, Lancashire, M50

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

EWS1 Form Approved | Double glazing | Parking | Lounge/Dining Room/Kitchen | Water views | Electr...

Marketed from 6 Jan 2022 to 26 Sep 2022 (262 days) by Lawrence Copeland (Town & City Centre), Manchester

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,100 based on the analysis carried out by our letting team at **Let Property Management**.



£1,100 pcm

1 bedroom apartment

The Quays, Salford, M50

+ Add to report

NO LONGER ADVERTISED

Deposit £1269.23 | EPC Grade = B | 17th Floor | One Double Bedroom | Secure Allocated Parking | F..

Marketed from 22 Sep 2023 to 22 Sep 2023 by Reeds Rains, Salford Quays City Living



£1,100 pcm

1 bedroom apartment

The Quays Salford M50

+ Add to report

NO LONGER ADVERTISED

LET AGREED

One Bedroom Apartment | Thirteenth Floor | Water views | Secure parking | Fully furnished | Salfo...

Marketed from 17 Jan 2023 to 16 Feb 2023 (30 days) by JLL, Manchester

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: **Moved in within the last 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

The Quays, Salford, Greater Manchester,
M50 3SB

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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