

LET PROPERTY PACK

INVESTMENT INFORMATION

Lees Park Way Droylsden,
Manchester, M43 7LU

200101240

 www.letproperty.co.uk





Property Description

Our latest listing is in Lees Park Way Droylsden, Manchester, M43 7LU

Get instant cash flow of **£600** per calendar month with a **5.2%** Gross Yield for investors.

This property has a potential to rent for **£1,200** which would provide the investor a Gross Yield of **6.3%** 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...



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Property Key Features

3 bedrooms

1 bathroom

Parking Space

Garden Ground

Factor Fees: £0.00

Ground Rent: TBC

Lease Length: TBC

Current Rent: £1000

Market Rent: £1,200

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £230,000.00 and borrowing of £172,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 230,000.00

25% Deposit	£57,500.00
SDLT Charge	£6,900
Legal Fees	£1,000.00
Total Investment	£65,400.00

Projected Investment Return

The monthly rent of this property is currently set at £1,000 per calendar month but the potential market rent is

£ 1,200



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	£1,200
Mortgage Payments on £172,500.00 @ 5%	£718.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	TBC	
Letting Fees	£100.00	£120.00
Total Monthly Costs	£833.75	£853.75
Monthly Net Income	£166.25	£346.25
Annual Net Income	£1,995.00	£4,155.00
Net Return	3.05%	6.35%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,755.00**
Adjusted To

Net Return **2.68%**

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

Annual Net Income **£705.00**
Adjusted To

Net Return **1.08%**

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 £176,000.



£200,000



2 bedroom semi-detached house for sale

Lees Park Way, Droylsden

+ Add to report

NO LONGER ADVERTISED SOLD STC

Spacious Two Bedroom Semi-Detached | Driveway for Multiple Vehicles | Front and Rear Gardens | T...

SOLD PRICE HISTORY	
31 Jan 2020	£148,000
31 Mar 2000	£55,500

Marketed from 8 Jun 2023 to 18 Sep 2023 (101 days) by Edward Mellor Ltd, Droylsden



£177,995



3 bedroom semi-detached house for sale

Lees Park Way, Droylsden

+ Add to report

NO LONGER ADVERTISED SOLD STC

Great Location | Immaculate Throughout | Three Bedrooms | Beautiful Presented | Off Road Parking...

SOLD PRICE HISTORY	
17 Apr 2019	£176,000
14 Jun 2007	£139,000
15 Oct 1999	£58,250

Marketed from 24 Jan 2019 to 2 Jul 2019 (158 days) by Beech Property, Droylsden

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,850 based on the analysis carried out by our letting team at **Let Property Management**.



£1,850 pcm

3 bedroom house

Boston Street, Hulme, Manchester

+ Add to report

CURRENTLY ADVERTISED

3 Bedrooms | 1 Receptions | 3 Bathrooms | Hulme | House | Furnished Property | Electric panel hea...

SOLD PRICE HISTORY



£1,800 pcm

3 bedroom house

St Nicholas Road, Hulme, Manchester

+ Add to report

NO LONGER ADVERTISED






FITTED KITCH | SHOWER | BATH WITH SHOW | WASHING MACHINE | DOUBLE GLAZING | 3 Bathrooms

SOLD PRICE HISTORY

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.



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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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