

LET PROPERTY PACK

INVESTMENT INFORMATION

Spinners Way Manchester, M15 4UZ

204552963











Property Description

Our latest listing is in Spinners Way Manchester, M15 4UZ

Get instant cash flow of £1,600 per calendar month with a 4.4% Gross Yield for investors.

This property has a potential to rent for £2,600 which would provide the investor a Gross Yield of 7.1% 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...







Spinners Way Manchester, M15 4UZ



Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Large Bathroom

Factor Fees and Ground Rent: £1,960

Ground Rent: TBC

Lease Length: 139 years

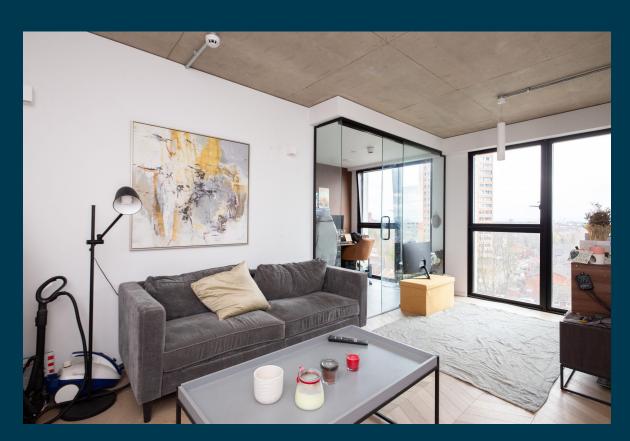
Current Rent: £1,600

Market Rent: £2,600

204552963

Lounge









Kitchen



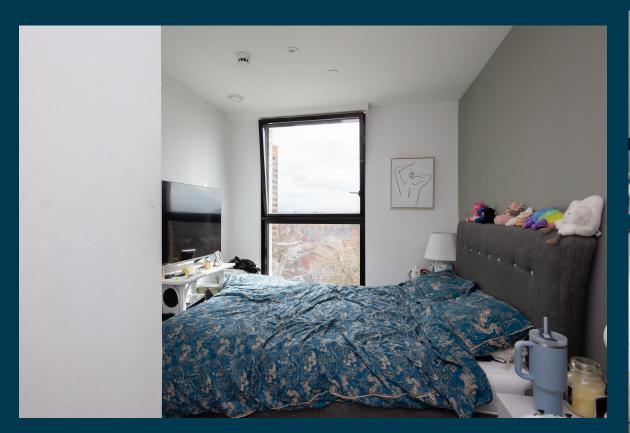






Bedrooms









Bathroom







Exterior









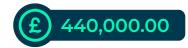
Initial Outlay





Figures based on assumed purchase price of £440,000.00 and borrowing of £330,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£110,000.00**

SDLT Charge £34,000

Legal Fees £1,000.00

Total Investment £145,000.00

Projected Investment Return



The monthly rent of this property is currently set at £1,600 per calendar month but the potential market rent is





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	£1,600	£2,600
Mortgage Payments on £330,000.00 @ 5%	£1,375.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees and Ground Rent	£1,960.00	
Letting Fees	£160.00	£260.00
Total Monthly Costs	£3,510.00	£3,610.00
Monthly Net Income	-£1,910.00	-£1,010.00
Annual Net Income	-£22,920.0 0	-£12,120.00
Net Return	-15.81%	-8.36%

Return Stress Test Analysis Report





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

Annual Net Income

-£17,320.00

Adjusted To

Net Return

-11.94%

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

Annual Net Income

-£18,720.00

Adjusted To

Net Return

-12.91%

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 £550,000.

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £3,675 based on the analysis carried out by our letting team at **Let Property**Management.

20, Shieldhill, East Kilbride, Glasgow, Lanark G75 0PA

3 bed, unknown

£140,204 12 Jul 2021

£83,000 3 Dec 2014

£105.000 15 Jun 2006



20, Shieldhill, East Kilbride, Glasgow, Lanark G75 0PA

3 bed, unknown

£140,204 12 Jul 2021 £83,000 3 Dec 2014 £105,000 15 Jun 2006



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: **Moved in** within the last 2 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?

Call us on **0141 478 0985**



Spinners Way Manchester, M15 4UZ



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.