

LET PROPERTY PACK

INVESTMENT INFORMATION

Mill View Lane, Arcon
Village, Horwich, Bolton,
BL6 6TL

201914838

 www.letproperty.co.uk





Property Description

Our latest listing is in Mill View Lane, Arcon Village, Horwich, Bolton, BL6 6TL

Get instant cash flow of **£825** per calendar month with a **5.0%** Gross Yield for investors.

This property has a potential to rent for **£1,200** which would provide the investor a Gross Yield of **7.2%** 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

2 bedrooms

1 bathroom

Parking Space

Garden Ground

Factor Fees: £162.00

Ground Rent: £150.00

Lease Length: 110

Current Rent: £825

Market Rent: £1,200

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £200,000.00 and borrowing of £150,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 200,000.00

25% Deposit	£50,000.00
SDLT Charge	£6,000
Legal Fees	£1,000.00
Total Investment	£57,000.00

Projected Investment Return



The monthly rent of this property is currently set at £825 per calendar month but the potential market rent is

£ 1,200

Returns Based on Rental Income	£825	£1,200
Mortgage Payments on £150,000.00 @ 5%	£625.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£162.00	
Ground Rent	£150.00	
Letting Fees	£82.50	£120.00
Total Monthly Costs	£1,034.50	£1,072.00
Monthly Net Income	-£209.50	£128.00
Annual Net Income	-£2,514.00	£1,536.00
Net Return	-4.41%	2.69%

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 Adjusted To **-£864.00**

Net Return **-1.52%**

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

Annual Net Income Adjusted To **£336.00**

Net Return **0.59%**

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 £310,000.



2 bedroom semi-detached bungalow for sale

Mill View Lane, Horwich, Bolton, BL6

+ Add to report

NO LONGER ADVERTISED SOLD STC

Driveway with garage | Private gardens | Large master bedroom with en suite | Kitchen positioned ...

£300,000



SOLD PRICE HISTORY

28 Jul 2022	£310,000
29 Jun 2016	£212,500
20 Sep 2006	£235,000

Marketed from 16 May 2022 to 3 Oct 2022 (139 days) by Lancasters Estate Agents, Bolton



2 bedroom flat for sale

Mill View Lane, Bolton

+ Add to report

NO LONGER ADVERTISED SOLD STC

Unique Style Apartment Set Above Garages | Two Double Bedrooms | Good Sized Open Plan Lounge/Dini...

£210,000



Marketed from 5 Apr 2019 to 9 Aug 2019 (125 days) by Regency Estates, Horwich

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,800 based on the analysis carried out by our letting team at **Let Property Management**.



£1,800 pcm

2 bedroom house

Leftbank, Spinningfields, M3

+ Add to report

CURRENTLY ADVERTISED

Two Double Bedrooms | Two Bathrooms | Private Balcony | Allocated Car Parking | Available 7th of ...

Marketed from 11 Apr 2024 by Reside, Manchester



£1,750 pcm

2 bedroom apartment

Store Street, Manchester, Greater Manchester, M1

+ Add to report

CURRENTLY ADVERTISED

Swimming pool | Gym & spin studio | Cinema room | Residents Lounge/Party room | Onsite management...

Marketed from 10 Apr 2024 by urbanbubble, 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**



Current term of tenancy: **5 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.



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Bolton, BL6 6TL

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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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