

LET PROPERTY PACK

INVESTMENT INFORMATION

Chapelton Street
Manchester, M1

205122062

 www.letproperty.co.uk





Property Description

Our latest listing is in Chapeltown Street Manchester, M1

Get instant cash flow of **£925** per calendar month with a **6.5%** Gross Yield for investors.

This property has a potential to rent for **£1,150** which would provide the investor a Gross Yield of **8.1%** if the rent was increased to market rate.

With tenants 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...



Chapeltown Street
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205122062



Property Key Features

1 bedroom

1 bathroom

Spacious Lounge

Close Proximity to Valuable
Amenities

Factor Fees: 135 PM

Ground Rent: 37.5 PM

Lease Length: 978 years

Current Rent: £925

Market Rent: £1,150

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £170,000.00 and borrowing of £127,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 170,000.00

25% Deposit	£42,500.00
SDLT Charge	£9,400
Legal Fees	£1,000.00
Total Investment	£52,900.00

Projected Investment Return



The monthly rent of this property is currently set at £925 per calendar month but the potential market rent is

£ 1,150



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	£925	£1,150
Mortgage Payments on £127,500.00 @ 5%	£531.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	135 PM	
Ground Rent	37.5 PM	
Letting Fees	£92.50	£115.00
Total Monthly Costs	£638.75	£661.25
Monthly Net Income	£286.25	£488.75
Annual Net Income	£3,435.00	£5,865.00
Net Return	6.49%	11.09%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,565.00**
Adjusted To

Net Return **6.74%**

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

Annual Net Income **£3,315.00**
Adjusted To

Net Return **6.27%**

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 £375,000.



£375,000

2 bedroom flat for sale

Chapeltown Street, Manchester, Greater Manchester, M1

+ Add to report

NO LONGER ADVERTISED

24 hour concierge | Residents Gym | Lounge | Proven developer with excellent track record

Marketed from 7 Jun 2022 to 20 May 2023 (346 days) by Rothmore Property, Manchester



£250,000

2 bedroom apartment for sale

Home 1, 39 Chapeltown Street, Manchester

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

Two Double Bedrooms | Two Bathrooms | Top Floor Apartment | Allocated Parking Space | Wraparound ...

Marketed from 9 Apr 2019 to 2 Nov 2019 (207 days) by Julie Twist Properties, Manchester

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,800 based on the analysis carried out by our letting team at **Let Property Management**.



£2,800 pcm

1 bedroom flat

Oxygen Tower, Manchester, M1

NO LONGER ADVERTISED

No Agent Fees | Students Can Enquire | Bills Included | Property Reference Number: 1918794

Marketed from 27 Feb 2024 to 18 Mar 2024 (19 days) by OpenRent, London

+ Add to report



£1,700 pcm

1 bedroom flat

Store Street, Oxygen Tower, M1

CURRENTLY ADVERTISED

Gym | Swimming Pool | Fully Furnished | Close to public transport | City Centre | Concierge | Co-...

Marketed from 8 Apr 2024 by One Move Group, Manchester

+ Add to report

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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Interested in this
property investment?

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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