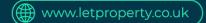


# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Thistle House, Millbrook, SK15

201922409











## **Property Description**

Our latest listing is in Thistle House, Millbrook, SK15

Get instant cash flow of £495 per calendar month with a 5.0% Gross Yield for investors.

This property has a potential to rent for £950 which would provide the investor a Gross Yield of 9.5% 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...







Thistle House, Millbrook, SK15



# **Property Key Features**

2 Bedrooms

2 Bathrooms with WC

**Open Plan Lounge** 

**Parking Space** 

Factor Fees: £110 PM

**Ground Rent: Leasehold** 

Lease Length: Leasehold

**Current Rent: £495** 

Market Rent: £950

201922409

# Lounge









# Kitchen









# **Bedrooms**









# **Bathroom**









# **Exterior**









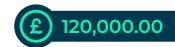
## **Initial Outlay**





Figures based on assumed purchase price of £120,000.00 and borrowing of £90,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£30,000.00** 

SDLT Charge £6,000

Legal Fees £1,000.00

Total Investment £37,000.00

## **Projected Investment Return**





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.

The monthly rent of this property is currently set at £495 per calendar month but the potential market rent is



Returns Based on Rental Income	£495	£950
Mortgage Payments on £90,000.00 @ 5%	£375.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£110.00	
Ground Rent	Leasehold	
Letting Fees	£49.50	£95.00
Total Monthly Costs	£549.50	£595.00
Monthly Net Income	-£54.50	£355.00
Annual Net Income	-£654.00	£4,260.00
Net Return	<b>-1.77</b> %	11.51%

## Return Stress Test Analysis Report





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

Annual Net Income

£2,360.00

Adjusted To

Net Return

6.38%

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

Annual Net Income

£2,460.00

Adjusted To

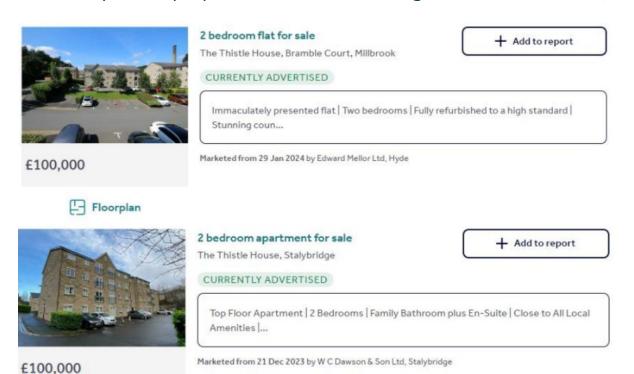
Net Return

6.65%

## 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 £100,000.



## Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,400 based on the analysis carried out by our letting team at **Let Property Management**.



£1,400 pcm

#### 2 bedroom apartment

Herons Reach, Greenfield, Oldham, Greater Manchester, OL3

NO LONGER ADVERTISED

LET AGREED

2 Bedrooms | Entrance Hall | En-Suite | Bathroom | Utility | Lounge/Kitchen/Dining

Marketed from 11 Sep 2023 to 9 Oct 2023 (27 days) by Ryder & Dutton, Uppermill



£1,350 pcm

#### 2 bedroom apartment

Kinderlee Way, Chisworth, Glossop

NO LONGER ADVERTISED

Available Now | Fully Furnished throughout | Open planned Living and kitchen Area | Juliet Balcon...

Marketed from 4 Nov 2023 to 4 Nov 2023 by Jordan Fishwick, Glossop

+ Add to report

+ 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.





# Interested in this property investment?

Call us on **0141 478 0985** 



Thistle House, Millbrook, SK15



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.