

LET PROPERTY PACK

INVESTMENT INFORMATION

Thistle House, Millbrook,
SK15

201922409

 www.letproperty.co.uk





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

201922409



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

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





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

£ 120,000.00

25% Deposit	£30,000.00
SDLT Charge	£6,000
Legal Fees	£1,000.00
Total Investment	£37,000.00

Projected Investment Return



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

£ 950



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	£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	-1.77%	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.



£100,000



Floorplan

2 bedroom flat for sale

The Thistle House, Bramble Court, Millbrook

+ Add to report

CURRENTLY ADVERTISED

Immaculately presented flat | Two bedrooms | Fully refurbished to a high standard | Stunning coun...

Marketed from 29 Jan 2024 by Edward Mellor Ltd, Hyde



£100,000

2 bedroom apartment for sale

The Thistle House, Stalybridge

+ Add to report

CURRENTLY ADVERTISED

Top Floor Apartment | 2 Bedrooms | Family Bathroom plus En-Suite | Close to All Local Amenities |...

Marketed from 21 Dec 2023 by W C Dawson & Son Ltd, Stalybridge

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

Hérons Reach, Greenfield, Oldham, Greater Manchester, OL3

+ Add to report

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

+ Add to report

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

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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