

LET PROPERTY PACK

INVESTMENT INFORMATION

Reeves Court, Manchester, M5

205375943











Property Description

Our latest listing is in Reeves Court, Manchester, M5

Get instant cash flow of £900 per calendar month with a 11.4% Gross Yield for investors.

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...







Reeves Court, Manchester, M5



Property Key Features

2 bedrooms

1 bathroom

Three Piece Bathroom

Parking Space

Factor Fees: £251

Ground Rent: N/A

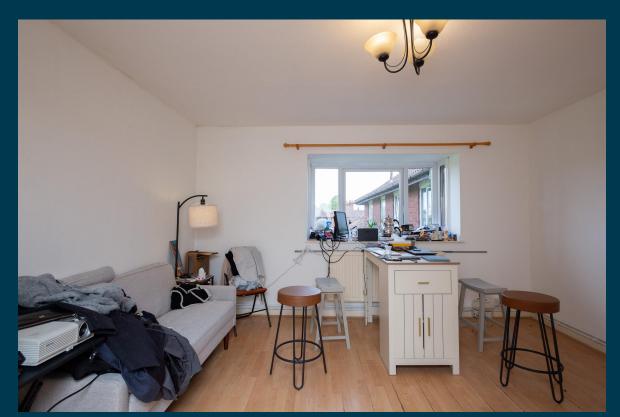
Lease Length: 63 years

Current Rent: £900

205375943

Lounge









Kitchen





Bedrooms









Bathroom





Exterior





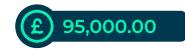
Initial Outlay





Figures based on assumed purchase price of £95,000.00 and borrowing of £71,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£23,750.00**

SDLT Charge £2,850

Legal Fees £1,000.00

Total Investment £27,600.00

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.

Monthly rent of this property is currently set per calendar month at



Returns Based on Rental Income	£900
Mortgage Payments on £71,250.00 @ 5%	£296.88
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£251.00
Ground Rent	N/A
Letting Fees	£90.00
Total Monthly Costs	£652.88
Monthly Net Income	£247.13
Annual Net Income	£2,965.50
Net Return	10.74%

Return Stress Test Analysis Report





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

Annual Net Income

£769.50

Adjusted To

Net Return

2.79%

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

Annual Net Income

£1,054.50

Adjusted To

Net Return

3.82%

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 £125,000.

	3 bedroom apartment for sale Reeves Court, Canterbury Gardens, Salford	+ Add to report	
	NO LONGER ADVERTISED UNDER OFFER		
	Three double bedrooms Well presented throughout Residents Car Park No onward chain 1st Fl		
£125,000	SOLD PRICE HISTORY		
Floorplan	30 Sep 2021	£125,000	
	16 Aug 2017	£93,500	
	12 Jun 2001	£46,500	
	2 bedroom apartment for sale Canterbury Gardens, Salford, M5	+ Add to report	
	CURRENTLY ADVERTISED SOLD STC		
	Great Transport Links Two Double Bedrooms Ample Parking Secure Development Modernised Ba		
£135,000	SOLD PRICE HISTORY		
- Floorplan	26 May 2006	€92,000	
	Marketed from 19 Feb 2024 by Purplebricks, covering Manchester	·	

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,390 based on the analysis carried out by our letting team at **Let Property**Management.



£1,390 pcm

2 bedroom apartment

Westminster House, Ellesmere Road, Ellesmere Park, Manchester

NO LONGER ADVERTISED

LET AGREED

Two double bedrooms | 4 piece bathroom + WC | Duplex apartment | Parking space included | Stunnin...

Marketed from 15 Feb 2023 to 31 Mar 2023 (44 days) by Ascend, Monton



£1,300 pcm

2 bedroom flat

Fairhope Court, Salford, M6

NO LONGER ADVERTISED

No Agent Fees | Property Reference Number: 1700434

Marketed from 8 May 2023 to 5 Jun 2023 (27 days) by OpenRent, London

+ 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: **0-2 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?

Make an offer or book a viewing

Call us on **0141 478 0985**

Reeves Court, Manchester, M5



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.