

LET PROPERTY PACK

INVESTMENT INFORMATION

Reeves Court, Manchester,
M5

205375943

 www.letproperty.co.uk





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

205375943



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

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





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

£ 95,000.00

25% Deposit	£23,750.00
SDLT Charge	£2,850
Legal Fees	£1,000.00
Total Investment	£27,600.00

Projected Investment Return



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

£ 900



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%

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 **£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.



£125,000



Floorplan

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...

SOLD PRICE HISTORY

30 Sep 2021	£125,000
16 Aug 2017	£93,500
12 Jun 2001	£46,500



£135,000



Floorplan

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...

SOLD PRICE HISTORY

26 May 2006	£92,000
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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

+ Add to report

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

+ Add to report

NO LONGER ADVERTISED






No Agent Fees | Property Reference Number: 1700434

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

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**
-  Standard Tenancy Agreement In Place: **YES**
-  Fully compliant tenancy: **YES**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **0-2 years**
-  Payment history: **On time for length of tenancy**

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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Reeves Court, Manchester, M5

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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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