

LET PROPERTY PACK

INVESTMENT INFORMATION

Perth, Monton Lane Eccles,
Manchester, M30

206062414

 www.letproperty.co.uk





Property Description

Our latest listing is in Perth, Monton Lane Eccles, Manchester, M30

Get instant cash flow of **£620** per calendar month with a **6.2%** Gross Yield for investors.

This property has a potential to rent for **£900** which would provide the investor a Gross Yield of **9.0%** 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...



Perth, Monton Lane
Eccles, Manchester, M30

206062414



Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Storage Room

Factor Fees: £0.00

Ground Rent: £10.00

Lease Length: TBC

Current Rent: £620

Market Rent: £900

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

25% Deposit	£30,000.00
SDLT Charge	3600
Legal Fees	£1,000.00
Total Investment	£34,600.00

Projected Investment Return



The monthly rent of this property is currently set at £620 per calendar month but the potential market rent is

£ 900

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	£620	£900
Mortgage Payments on £90,000.00 @ 5%	£375.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	£10.00	
Letting Fees	£62.00	£90.00
Total Monthly Costs	£462.00	£490.00
Monthly Net Income	£158	£410
Annual Net Income	£1,896	£4,920
Net Return	5.48%	14.22%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,120**
Adjusted To

Net Return **9.02%**

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

Annual Net Income **£3,240**
Adjusted To

Net Return **9.36%**

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 £220,000.



£220,000

2 bedroom apartment for sale

Half Edge Lane, Eccles, Manchester, M30 9GJ

NO LONGER ADVERTISED

SOLD STC

+ Add to report

PROPERTY REF: IRO149 | Modern High Quality Kitchen with Appliances | Kitchen/Diner Open Plan Livi...

Marketed from 17 May 2022 to 20 Jul 2022 (64 days) by eXp UK, North West



£120,000

2 bedroom flat for sale

Eccles Fold, Eccles, Manchester, M30

NO LONGER ADVERTISED

+ Add to report

Two Bedroom Flat | No Forward Chain | Tenanted for Immediate Investment | Open Plan Living Room/K...

Marketed from 11 Oct 2021 to 11 Mar 2022 (151 days) by Bettermove, Nationwide

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,250 based on the analysis carried out by our letting team at **Let Property Management**.



£1,250 pcm

2 bedroom flat

14-16 Half Edge Lane, Eccles, Manchester, M30

+ Add to report

NO LONGER ADVERTISED

Two Bedrooms | Modern Apartment | Great Location | Close to Monton Village | Excellent Transport ...

Marketed from 11 Mar 2024 to 11 Mar 2024 by Thornley Groves, Manchester Vimto Gardens



£625 pcm

2 bedroom apartment

Eccles Fold, Eccles, Manchester

+ Add to report

NO LONGER ADVERTISED LET AGREED

2 Bedrooms | Open Plan Living Area | 2nd Floor Apartment | Unfurnished | Allocated Parking | Avai...

SOLD PRICE HISTORY

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: **3 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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M30

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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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