

LET PROPERTY PACK

INVESTMENT INFORMATION

Erneley Close, Manchester,
M12

206153554

 www.letproperty.co.uk





Property Description

Our latest listing is in Erneley Close, Manchester, M12

Get instant cash flow of **£849** per calendar month with a **6.8%** Gross Yield for investors.

This property has a potential to rent for **£1,098** which would provide the investor a Gross Yield of **8.8%** if the rent was increased to market rate.

With long term tenants currently situated and a location that is accessible to various amenities, this property will be the perfect addition to an investors portfolio.

Don't miss out on this fantastic investment opportunity...



Erneley Close,
Manchester, M12

206153554



Property Key Features

2 Bedroom

1 Bathroom

Spacious Lounge

Three Piece Bathroom

Factor Fees: £60.00

Lease Length: 150 Years

Current Rent: £849

Market Rent: £1,098

Lounge



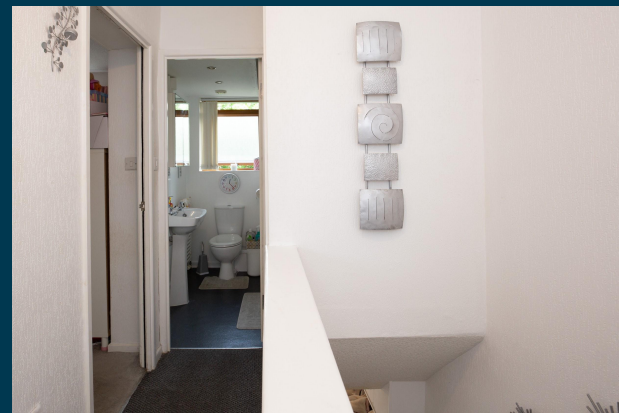
Kitchen



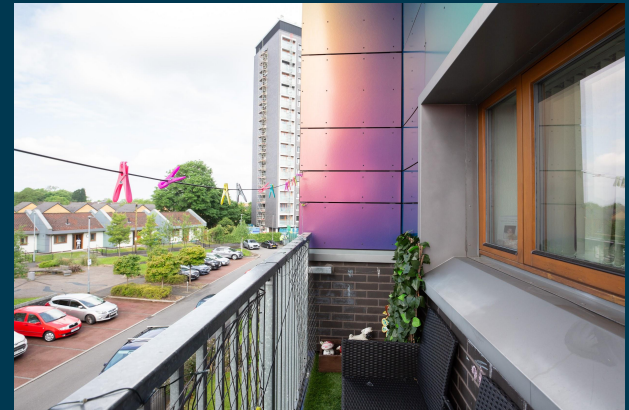
Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £150,000.00 and borrowing of £112,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 150,000.00

| | |
|------------------|------------|
| 25% Deposit | £37,500.00 |
| SDLT Charge | £4,500 |
| Legal Fees | £1,000.00 |
| Total Investment | £43,000.00 |

Projected Investment Return



The monthly rent of this property is currently set at £849 per calendar month but the potential market rent is

£ 1,098

| Returns Based on Rental Income | £849 | £1,098 |
|---------------------------------------|------------------|------------------|
| Mortgage Payments on £112,500.00 @ 5% | £468.75 | |
| Est. Building Cover (Insurance) | £15.00 | |
| Approx. Factor Fees | £60.00 | |
| Letting Fees | £84.90 | £109.80 |
| Total Monthly Costs | £628.65 | £653.55 |
| Monthly Net Income | £220.35 | £444.45 |
| Annual Net Income | £2,644.20 | £5,333.40 |
| Net Return | 6.15% | 12.40% |

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 **£3,137.40**
Adjusted To

Net Return **7.30%**

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

Annual Net Income **£3,083.40**
Adjusted To

Net Return **7.17%**

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 £160,000.



2 bedroom terraced house for sale

Hemmons Road, Longsight

+ Add to report

NO LONGER ADVERTISED

Chain Free | Two Double Bedrooms | Ideal Buy To Let Investment | Virtual Viewing Tour Available |...

£160,000

Marketed from 4 Nov 2022 to 25 Apr 2024 (538 days) by Edward Mellor Ltd, Levenshulme



2 bedroom bungalow for sale

Kilnwick Close, Manchester, Greater Manchester, M18

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

*** TWO BEDROOM SEMI DETACHED BUNGALOW SITUATED IN A POPULAR MANCHESTER LOCATION *** NO VENDOR CH...

£160,000



SOLD PRICE HISTORY

| | |
|-------------|----------|
| 29 Sep 2021 | £147,500 |
| 30 Jul 1999 | £49,950 |

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,098 based on the analysis carried out by our letting team at **Let Property Management**.



£1,100 pcm

Floorplan

3 bedroom semi-detached house

Ringwood Avenue, Manchester, M12

+ Add to report

NO LONGER ADVERTISED LET AGREED

Sought After Location | Good Transport Links to City Centre, Universities | EXTENDED KITCHEN | EN...

SOLD PRICE HISTORY

| | |
|-------------|----------|
| 22 Jun 2021 | £234,200 |
| 12 Mar 2008 | £140,000 |
| 8 Oct 2002 | £61,000 |



£1,095 pcm

2 bedroom terraced house

Santley Street, Manchester, M12

+ Add to report

CURRENTLY ADVERTISED

Close To Public Transport | Double Glazing | Fitted Kitchen | Shops & Amenities Nearby | Un-Furni...

SOLD PRICE HISTORY

| | |
|-------------|---------|
| 20 Dec 2007 | £87,500 |
| 3 Mar 2000 | £9,000 |

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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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.



LETPROPERTY