

LET PROPERTY PACK

INVESTMENT INFORMATION

Chapel Street, Manchester
M3 6DE

202839113

 www.letproperty.co.uk





Property Description

Our latest listing is in Chapel Street, Manchester M3 6DE

Get instant cash flow of **£1,400** per calendar month with a **6.1%** Gross Yield for investors.

This property has a potential to rent for **£1,800** which would provide the investor a Gross Yield of **7.9%** 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...



Chapel Street,
Manchester M3 6DE

202839113



Property Key Features

3 Bedrooms

2 Bathrooms

Spacious Lounge

Ensuite

Factor Fees: £291 pm

Ground Rent: £21 pm

Lease Length: 981 years

Current Rent: £1,400

Market Rent: £1,800

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £275,000.00 and borrowing of £206,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 275,000.00

25% Deposit £68,750.00

SDLT Charge £17,500

Legal Fees £1,000.00

Total Investment £87,250.00

Projected Investment Return



The monthly rent of this property is currently set at £1,400 per calendar month but the potential market rent is

£1,800



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	£1,400	£1,800
Mortgage Payments on £206,250.00 @ 5%	£859.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£291.00	
Ground Rent	£21.00	
Letting Fees	£140.00	£180.00
Total Monthly Costs	£1,326.38	£1,366.38
Monthly Net Income	£73.63	£433.63
Annual Net Income	£883.50	£5,203.50
Net Return	1.01%	5.96%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,603.50**
Adjusted To

Net Return **1.84%**

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

Annual Net Income **£1,330.50**
Adjusted To

Net Return **1.52%**

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 £250,000.



£250,000

3 bedroom apartment for sale

Fresh, 138 Chapel Street, Salford

+ Add to report

NO LONGER ADVERTISED

Three double bedrooms | Superb central location | Over 900-SqFt | Master bedroom with-Suite | Lar...

Marketed from 14 Sep 2022 to 14 Dec 2022 (91 days) by Ashworth Holme, Sale



£184,950

3 bedroom apartment for sale

Fresh, City Centre, Manchester, M3

+ Add to report

NO LONGER ADVERTISED

Three Bedrooms | En-Suite Bathroom | Main Bathroom | Large Living Space | Views Of The City | Rep...

Marketed from 26 Jun 2017 to 6 Dec 2017 (162 days) by Thornley Groves, Manchester Southern Gateway

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,550 based on the analysis carried out by our letting team at **Let Property Management**



£1,550 pcm

3 bedroom apartment

Fresh Apartments, Chapel Street

+ Add to report

NO LONGER ADVERTISED

LET AGREED

Available 13th September | Furnished Property | Three Bedrooms | Seventh Floor Position | Bathro...

Marketed from 31 Aug 2023 to 20 Sep 2023 (19 days) by Kaytons Estate Agents, Manchester



£1,350 pcm

3 bedroom apartment

Chapel Street, Manchester, Greater Manchester, M3

+ Add to report

NO LONGER ADVERTISED

Great location - close to City Centre | Three good sized double bedrooms | En suite | Balcony | T...

Marketed from 16 Jul 2020 to 28 Feb 2023 (957 days) by Lettings Group, Barrowford

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: **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.



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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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