

LET PROPERTY PACK

INVESTMENT INFORMATION

Whitworth Street West,
Manchester, M1

208505660

 www.letproperty.co.uk





Property Description

Our latest listing is in Whitworth Street West, Manchester, M1

Get instant cash flow of **£1,100** per calendar month with a **5.3%** Gross Yield for investors.

With a tenant currently situated, a space that has been kept in good condition and a potential rental income that can ensure fantastic returns, this property will make for a rewarding addition to an investor's portfolio.

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



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Property Key Features

1 Bedroom

1 Bathroom

Lounge and Kitchen

Three Piece Bathroom

Factor Fees: £240 PM

Ground Rent: £20 PM

Lease Length: 182 years

Current Rent: £1,100

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £250,000.00 and borrowing of £187,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 250,000.00

25% Deposit	£62,500.00
SDLT Charge	£7,500
Legal Fees	£1,000.00
Total Investment	£71,000.00

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.



Returns Based on Rental Income	£1,100
Mortgage Payments on £187,500.00 @ 5%	£781.25
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£240.00 PM
Ground Rent	£20 PM
Letting Fees	£110.00
Total Monthly Costs	£1,396.25
Monthly Net Income	-£296.25
Annual Net Income	-£3,555.00
Net Return	-5.01%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£2,998.60**
Adjusted To

Net Return **-4.22%**

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

Annual Net Income **-£4,305.00**
Adjusted To

Net Return **-6.06%**

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 £300,000.00.



£300,000

1 bedroom apartment for sale

Lower Mosley Street

+ Add to report

NO LONGER ADVERTISED

Hands off investment | Leasehold | Only 25% deposit required | Proven developer with excellent tr...

Marketed from 6 Apr 2022 to 13 May 2022 (36 days) by Elite Realty Sales & Lettings Limited, Liverpool



£300,000

1 bedroom apartment for sale

Lower Mosley Street

+ Add to report

NO LONGER ADVERTISED

Great Location | Gym | Hands off investment | Cinema room | Estimated 6% rental return | Full m...

Marketed from 28 Mar 2022 to 13 May 2022 (45 days) by Open Property Limited, Liverpool

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,100 based on the analysis carried out by our letting team at **Let Property Management**.



£1,100 pcm

1 bedroom apartment

Beetham Tower, 301 Deansgate, Manchester

+ Add to report

NO LONGER ADVERTISED LET AGREED

One Bedroom Apartment | 32nd Floor | Open Plan Living Accommodation | Excellent Location | Full L...

Marketed from 25 Aug 2022 to 30 Aug 2022 (5 days) by Rendall & Rittner Sales and Lettings, Manchester



£1,100 pcm

1 bedroom apartment

Beetham Tower, 301 Deansgate, Manchester, M3

+ Add to report

NO LONGER ADVERTISED LET AGREED

Deposit Free Option Available | Available 22nd August | Breathtaking Views | South Facing Terrace...

Marketed from 21 Jul 2022 to 22 Aug 2022 (32 days) by Thornley Groves, Manchester Southern Gateway

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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