

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Cheetham Hill Rd, Manchester M8

208147079











#### **Property Description**

Our latest listing is in Cheetham Hill Rd, Manchester M8

Get instant cash flow of £1,100 per calendar month with a 9.4% Gross Yield for investors.

This property has a potential to rent for £1,150 which would provide the investor a Gross Yield of 9.9% 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...







Cheetham Hill Rd, Manchester M8



2 bedroom

1 Bathroom

**Spacious Rooms** 

Private parking

Factor Fees: £81

Ground Rent: £20.83

Lease Length: 900

Current Rent: £1,100

Market Rent: £1,150

208147079

## Lounge









### Kitchen









#### **Bedrooms**



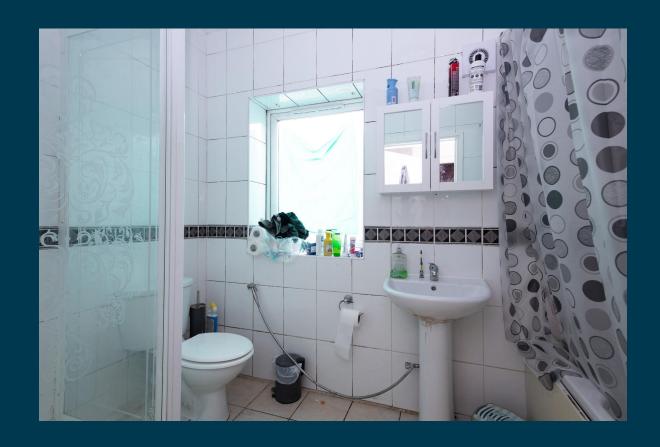






#### **Bathroom**





#### **Exterior**









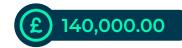
#### **Initial Outlay**





Figures based on assumed purchase price of £140,000.00 and borrowing of £105,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£35,000.00** 

SDLT Charge £4,200

Legal Fees £1,000.00

Total Investment £40,200.00

#### **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.

The monthly rent of this property is currently set at £1,100 per calendar month but the potential market rent is



Returns Based on Rental Income	£1,100	£1,150
Mortgage Payments on £105,000.00 @ 5%	£437.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	£0.00	
Letting Fees	£110.00	£115.00
Total Monthly Costs	£562.50	£567.50
Monthly Net Income	£537.50	£582.50
Annual Net Income	£6,450.00	£6,990.00
Net Return	16.04%	17.39%

#### Return Stress Test Analysis Report





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

Annual Net Income

£4,690.00

**Adjusted To** 

Net Return

11.67%

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

Annual Net Income

£4,890.00

Adjusted To

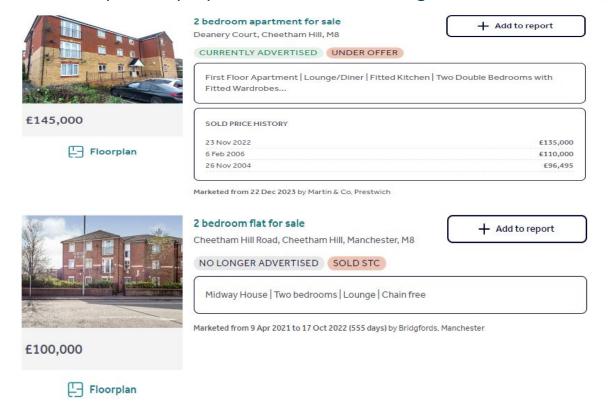
Net Return

12.16%

#### 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 £145,000.



#### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £1,150 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom maisonette

Appleton Street, Manchester, M8

NO LONGER ADVERTISED

No Agent Fees | Property Reference Number: 2097806

Marketed from 24 May 2024 to 10 Jun 2024 (17 days) by OpenRent, London

£1,250 pcm



£950 pcm

2 bedroom apartment

Midway House, Cheetham Hill

NO LONGER ADVERTISED LET AGREED

2 Bedrooms | Close to City Centre | Unfurnished | Allocated Parking | Apartment

Marketed from 26 Feb 2024 to 29 Feb 2024 (2 days) by Premier Residential Lettings Ltd, Manchester

+ Add to report

+ Add to report

#### **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.





# Interested in this property investment?

Call us on **0141 478 0985** 



Cheetham Hill Rd, Manchester M8



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.