

LET PROPERTY PACK

INVESTMENT INFORMATION

Cheetham Hill Rd,
Manchester M8

208147079

 www.letproperty.co.uk





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

208147079



Property Key Features

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

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





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

£ 140,000.00

| | |
|------------------|------------|
| 25% Deposit | £35,000.00 |
| SDLT Charge | £4,200 |
| Legal Fees | £1,000.00 |
| Total Investment | £40,200.00 |

Projected Investment Return



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

£ 1,150



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 | £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.



£145,000

Floorplan

2 bedroom apartment for sale

Deanery Court, Cheetham Hill, M8

+ Add to report

CURRENTLY ADVERTISED UNDER OFFER

First Floor Apartment | Lounge/Diner | Fitted Kitchen | Two Double Bedrooms with Fitted Wardrobes...

SOLD PRICE HISTORY

| | |
|-------------|----------|
| 23 Nov 2022 | £135,000 |
| 6 Feb 2006 | £110,000 |
| 26 Nov 2004 | £96,495 |

Marketed from 22 Dec 2023 by Martin & Co, Prestwich



£100,000

Floorplan

2 bedroom flat for sale

Cheetham Hill Road, Cheetham Hill, Manchester, M8

+ Add to report

NO LONGER ADVERTISED SOLD STC

Midway House | Two bedrooms | Lounge | Chain free

Marketed from 9 Apr 2021 to 17 Oct 2022 (555 days) by Bridgfords, Manchester

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**.



£1,250 pcm

2 bedroom maisonette

Appleton Street, Manchester, M8

+ Add to report

NO LONGER ADVERTISED

No Agent Fees | Property Reference Number: 2097806

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



£950 pcm

2 bedroom apartment

Midway House, Cheetham Hill

+ Add to report

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

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.



www.letproperty.co.uk

Cheetham Hill Rd, Manchester M8

PROPERTY ID: 208147079

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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