

LET PROPERTY PACK

INVESTMENT INFORMATION

Goodiers Drive Salford, M5
3QS

207728773

 www.letproperty.co.uk





Property Description

Our latest listing is in Goodiers Drive Salford, M5 3QS

Get instant cash flow of **£975** per calendar month with a **6.4%** Gross Yield for investors.

This property has a potential to rent for **£1,105** which would provide the investor a Gross Yield of **7.2%** 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...



Goodiers Drive Salford,
M5 3QS

207728773



Property Key Features

1 Bedroom

1 Bathroom

Modern Kitchen

Spacious Lounge

Easy Access to Local Amenities

Factor Fees: £75 pm

Ground Rent: £14 pm

Lease Length: 247 years

Current Rent: £975

Market Rent: £1,105

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £184,000.00 and borrowing of £138,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 184,000.00

25% Deposit	£46,000.00
SDLT Charge	£10,380
Legal Fees	£1,000.00
Total Investment	£57,380.00

Projected Investment Return



The monthly rent of this property is currently set at £975 per calendar month but the potential market rent is

£1,105



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	£975	£1,105
Mortgage Payments on £138,000.00 @ 5%	£575.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£75.00	
Ground Rent	£14.00	
Letting Fees	£97.50	£110.50
Total Monthly Costs	£776.50	£789.50
Monthly Net Income	£198.50	£315.50
Annual Net Income	£2,382.00	£3,786.00
Net Return	4.15%	6.60%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,576.00**
Adjusted To

Net Return **2.75%**

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



Annual Net Income **£1,194.00**
Adjusted To

Net Return **2.08%**

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 £189,950.

 <p data-bbox="318 518 434 551">£189,950</p>	<p data-bbox="627 289 975 316">1 bedroom apartment for sale</p> <p data-bbox="1284 278 1497 354">+ Add to report</p> <p data-bbox="627 376 898 404">Merchants Wharf, Manchester</p> <p data-bbox="627 431 879 464">NO LONGER ADVERTISED</p> <p data-bbox="627 485 1246 513">Marketed from 8 Jan 2025 to 4 Feb 2025 (26 days) by RW Invest, Manchester</p> <p data-bbox="627 562 1477 589">Own a Stunning New-Build Manchester Apartment in Prime Location Up to 6.5% Projected Rental Ret...</p>
 <p data-bbox="318 917 434 950">£187,500</p>	<p data-bbox="627 671 975 698">1 bedroom apartment for sale</p> <p data-bbox="1284 660 1497 737">+ Add to report</p> <p data-bbox="627 769 1110 797">Regent Square, Manchester, Greater Manchester, M5</p> <p data-bbox="627 824 879 857">CURRENTLY ADVERTISED</p> <p data-bbox="627 884 1246 911">Marketed from 20 Aug 2024 by TK Property Group Ltd, Covering Manchester</p> <p data-bbox="627 966 1400 993">***prestigious residential development situated on Regent Road in the heart of Manchester.***</p>

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,200 based on the analysis carried out by our letting team at **Let Property Management**.



£1,200 pcm

1 bedroom apartment

Southwood House, Salford

+ Add to report

CURRENTLY ADVERTISED

Available August | Large One Bedroom Apartment | Fully Furnished | Fully Integrated Appliances |...

Marketed from 5 Jul 2024 by North Property Group, Leeds



£1,200 pcm

1 bedroom apartment

Block B, Regents Plaza Oldfield Road, Salford

+ Add to report

CURRENTLY ADVERTISED

CONCIERGE SERVICE | ZERO DEPOSIT OPTION AVAILABLE | 2nd FLOOR WITH LIFT ACCESS | NEAR REGENT ROAD...

Marketed from 19 Jul 2024 by International Property Partners, Covering Greater 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**



Standard Tenancy Agreement In Place: **Yes**



Fully compliant tenancy: **Yes**

Fully compliant tenancy including
EICR & Gas Safety in order



Current term of tenancy: **Moved in within the last 2 years**



Payment history: **On time for length of tenancy**

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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