


LET PROPERTY PACK

INVESTMENT INFORMATION

The Waterfront,
Openshaw, Manchester,
M11

209950211

 www.letproperty.co.uk





Property Description

Our latest listing is in The Waterfront, Openshaw, Manchester, M11

Get instant cash flow of **£1,050** per calendar month with a **6.3%** Gross Yield for investors. This property has a potential to rent for **£1,350** which would provide the investor a Gross Yield of **8.1%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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



The Waterfront,
Openshaw, Manchester,
M11

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Property Key Features

2 Bedrooms

Three-Piece Bathroom

Ensuite Bathroom

Balcony

Factor Fees: £215.00 PM

Ground Rent: £4.00 PM

Lease Length: 228 years

Current Rent: £1,050

Market Rent: £1,350

Lounge



Kitchen



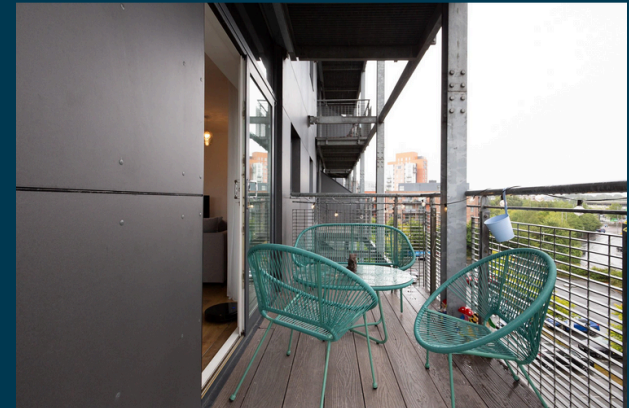
Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £200,000.00 and borrowing of £150,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 200,000.00

25% Deposit	£50,000.00
SDLT Charge	£ 10,000
Legal Fees	£ 1,000.00
Total Investment	£61,000.00

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.



The monthly rent of this property is currently set at £1,050 per calendar month but the potential market rent is

£ 1,350

Returns Based on Rental Income	£1,050	£1,350
Mortgage Payments on £150,000.00 @ 5%	£625.00	
Est. Building Cover (Insurance)	£ 15.00	
Approx. Factor Fees	£215.00 PM	
Ground Rent	£4 .00 PM	
Letting Fees	£105.00	£135.00
Total Monthly Costs	£964.00	£994.00
Monthly Net Income	£86.00	£356.00
Annual Net Income	£1,032.00	£4,272.00
Net Return	1.69%	7.00%

Return Stress Test Analysis Report



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

Annual Net Income	£1,572.00
Adjusted To	
Net Return	2.58%

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

Annual Net Income	£1,320.00
Adjusted To	
Net Return	2.16%

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 £215,000.



£215,000

2 bedroom apartment for sale

The Cube, Sports City, Manchester, M11

NO LONGER ADVERTISED

SOLD STC

Marketed from 30 Jul 2019 to 9 Dec 2019 (131 days) by The Property Man, Sale

+ Add to report



£175,000

2 bedroom apartment for sale

The Waterfront, Manchester

CURRENTLY ADVERTISED

SOLD STC

Marketed from 1 May 2024 by Stevenson Whyte, Manchester

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,350 based on the analysis carried out by our letting team at **Let Property Management**.



£1,350 pcm

2 bedroom apartment

The Waterfront, MANCHESTER, M11

CURRENTLY ADVERTISED

Marketed from 19 Aug 2024 by Prime Residential Property Management, London

+ Add to report



£1,000 pcm

2 bedroom flat

The Waterfront, Manchester, M11

NO LONGER ADVERTISED

Marketed from 25 Apr 2024 to 22 May 2024 (27 days) by Belvoir, Manchester

+ 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: **Within 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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