

LET PROPERTY PACK

INVESTMENT INFORMATION

Slate Wharf, Manchester,
M15

202377805

 www.letproperty.co.uk





Property Description

Our latest listing is in Slate Wharf, Manchester, M15

Get instant cash flow of **£1,075** per calendar month with a **3.9%** Gross Yield for investors.

This property has a potential to rent for **£1,506** which would provide the investor a Gross Yield of **5.4%** 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...



Slate Wharf, Manchester,
M15

202377805



Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £177.17

Ground Rent: £60.00

Lease Length: 900 years

Current Rent: £1,075

Market Rent: £1,506

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £334,000.00 and borrowing of £250,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 334,000.00

25% Deposit	£83,500.00
SDLT Charge	£14,220
Legal Fees	£1,000.00
Total Investment	£98,720.00

Projected Investment Return



The monthly rent of this property is currently set at £1,075 per calendar month but the potential market rent is

£ 1,506

Returns Based on Rental Income	£1,075	£1,506
Mortgage Payments on £250,500.00 @ 5%	£1,043.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£177.17	
Ground Rent	£60.00	
Letting Fees	£107.50	£150.60
Total Monthly Costs	£1,403.42	£1,446.52
Monthly Net Income	-£328.42	£59.48
Annual Net Income	-£3,941.04	£713.76
Net Return	-3.99%	0.72%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **-£2,298.24**

Net Return **-2.33%**

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

Annual Net Income Adjusted To **-£3,576.24**

Net Return **-3.62%**

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.



£300,000

2 bedroom apartment for sale

25 Slate Wharf, Manchester, M15

NO LONGER ADVERTISED **SOLD STC**

Fantastic Two Double Bedroom Apartment | Being Sold With No Onward Chain | Highly Sought-After C...

Marketed from 28 Mar 2022 to 10 Oct 2022 (195 days) by Purplebricks, covering Manchester

+ Add to report



£299,950

2 bedroom apartment for sale

Ship Canal House, 25 Slate Wharf, Manchester

NO LONGER ADVERTISED

Recently Renovated | Two Double Bedrooms | Two Bathrooms | Unique Top Floor Position | Vacant Pos...

Marketed from 20 Dec 2019 to 29 Apr 2020 (131 days) by Philip James Manchester, Manchester

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,800 based on the analysis carried out by our letting team at **Let Property Management**.



£1,800 pcm

2 bedroom flat

+ Add to report

Slate Wharf, Manchester, M15

NO LONGER ADVERTISED

Marketed from 24 Jul 2024 to 9 Aug 2024 (16 days) by OpenRent, London

No Agent Fees | Students Can Enquire | Property Reference Number: 2165407



£1,500 pcm

2 bedroom apartment

+ Add to report

Slate Wharf, Manchester, Greater Manchester, M15

NO LONGER ADVERTISED

LET AGREED

Marketed from 22 May 2024 to 3 Jul 2024 (42 days) by Savills Lettings, Manchester

Unfurnished Apartment | Two Double Bedrooms | Two Bathrooms | Parking Space Included | Balconv | ...


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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202377805

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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