

LET PROPERTY PACK

INVESTMENT INFORMATION

Flixton Road, Manchester,
M41

210806746

 www.letproperty.co.uk





Property Description

Our latest listing is in Flixton Road, Manchester, M41

Get instant cash flow of **£850** per calendar month with a **7.1%** Gross Yield for investors.

This property has a potential to rent for **£905** which would provide the investor a Gross Yield of **7.5%** 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 be a rewarding addition to an investor portfolio.

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



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Property Key Features

1 bedroom

1 bathroom

Well Maintained Property

Easy Access to Local Amenities

Factor Fees: £116.67

Ground Rent: £500.00

Lease Length: Leasehold

Current Rent: £850

Market Rent: £905

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £144,000.00 and borrowing of £108,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 144,000.00

25% Deposit	£36,000.00
SDLT Charge	£4,320
Legal Fees	£1,000.00
Total Investment	£41,320.00

Projected Investment Return



The monthly rent of this property is currently set at £850 per calendar month but the potential market rent is

£ 905

Returns Based on Rental Income	£850	£905
Mortgage Payments on £108,000.00 @ 5%	£450.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£116.67	
Ground Rent	£500.00	
Letting Fees	£85.00	£90.50
Total Monthly Costs	£1,166.67	£1,172.17
Monthly Net Income	-£316.67	-£267.17
Annual Net Income	-£3,800.04	-£3,206.04
Net Return	-9.20%	-7.76%

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 **-£5,016.04**

Net Return **-12.14%**

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

Annual Net Income Adjusted To **£633.96**

Net Return **1.53%**

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 £149,950.



£149,950

1 bedroom apartment for sale

+ Add to report

Eden Square, Flixton Road, Urmston M41

NO LONGER ADVERTISED

Marketed from 5 Aug 2022 to 5 Sep 2022 (30 days) by Trading Places, Urmston



£140,000

1 bedroom apartment for sale

+ Add to report

Flixton Road, Urmston, Manchester, M41

CURRENTLY ADVERTISED

Marketed from 11 Jan 2024 by VitalSpace, South Manchester

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,100 based on the analysis carried out by our letting team at **Let Property Management**.



£1,100 pcm

1 bedroom apartment

+ Add to report

Flixton Road, Urmston

NO LONGER ADVERTISED

LET AGREED

Marketed from 11 Jan 2024 to 26 Feb 2024 (46 days) by Home Estate Agents, Monton



£995 pcm

1 bedroom flat

+ Add to report

Eden Square, Flixton Road, M41

NO LONGER ADVERTISED

LET AGREED

Marketed from 19 Aug 2024 to 9 Sep 2024 (20 days) by Trading Places, Urmston

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.

