

LET PROPERTY PACK

INVESTMENT INFORMATION

Selside Court, Radcliffe,
Manchester, M26

210941719

 www.letproperty.co.uk





Property Description

Our latest listing is in Selside Court, Radcliffe, Manchester, M26

Get instant cash flow of **£800** per calendar month with a **6.2%** Gross Yield for investors.

This property has a potential to rent for **£952** which would provide the investor a Gross Yield of **7.4%** if the rent was increased to market rate.

With great potential returns and located within a prime rental location in Radcliffe, it will make for a reliable long term investment for an investor.

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



Selside Court, Radcliffe,
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Property Key Features

2 bedrooms

1 bathroom

Spacious Lounge

Well-Maintained Property

Factor Fees: £124 pm

Ground Rent: £8 pm

Lease Length: 230 years

Current Rent: £800

Market Rent: £952

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £117,700.00 and borrowing of £88,275.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 117,700.00

25% Deposit	£29,425.00
SDLT Charge	£5,885
Legal Fees	£ 1,000.00
Total Investment	£36,310.00

Projected Investment Return



The monthly rent of this property is currently set at £800 per calendar month but the potential market rent is

£ 952



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	£800	£952
Mortgage Payments on £88,275.00 @ 5%	£367.81	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£124.00	
Ground Rent	£8.00	
Letting Fees	£80.00	£95.20
Total Monthly Costs	£594.81	£610.01
Monthly Net Income	£205.19	£341.99
Annual Net Income	£2,462.25	£4,103.85
Net Return	6.78%	11.30%

Return Stress Test Analysis Report



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

Annual Net Income	£2,199.85
Adjusted To	
Net Return	6.06%

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

Annual Net Income	£2,434.35
Adjusted To	
Net Return	6.70%

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 £185,000.



£185,000

2 bedroom house for sale

[+ Add to report](#)

Chapel Street, Stoneclough, Radcliffe, Manchester

NO LONGER ADVERTISED

Marketed from 27 Jul 2023 to 3 Jan 2024 (159 days) by Bolton Properties, Bolton



£180,000

2 bedroom terraced house for sale

[+ Add to report](#)

Market Street, Stoneclough, Manchester, M26 1HF

NO LONGER ADVERTISED

SOLD STC

Marketed from 9 Nov 2023 to 17 Mar 2024 (128 days) by eXp UK, North West

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

2 bedroom apartment

+ Add to report

Douglas Chase, Stoneclough, M26

NO LONGER ADVERTISED

LET AGREED

Marketed from 28 Jun 2024 to 16 Aug 2024 (49 days) by Entwistle Green, Bolton



£1,050 pcm

2 bedroom terraced house

+ Add to report

Ringley Road, Stoneclough, Radcliffe, Manchester, M26

NO LONGER ADVERTISED

LET AGREED

Marketed from 20 Feb 2024 to 17 May 2024 (86 days) by Your Move, Radcliffe

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 3 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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