

LET PROPERTY PACK

INVESTMENT INFORMATION

Wince Close, Middleton
M24 1UJ

211460751

 www.letproperty.co.uk





Property Description

Our latest listing is in Wince Close, Middleton M24 1UJ

Get instant cash flow of **£975** per calendar month with a **6.0%** Gross Yield for investors.

This property has a potential to rent for **£1,200** which would provide the investor a Gross Yield of **7.3%** if the rent was increased to market rate.

The property has long term tenants currently situated, currently being rented as an airbnb. For investors looking for a reliable rental income, this is a great addition to their portfolio.

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



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Property Key Features

3 bedrooms

1 bathroom

Good condition

Easy access to local amenities

Factor Fees: TBC

Ground Rent: freehold

Lease Length: freehold

Current Rent: £975

Market Rent: £1,200

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £196,000.00 and borrowing of £147,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 196,000.00

| | |
|------------------|------------|
| 25% Deposit | £49,000.00 |
| SDLT Charge | £5,880 |
| Legal Fees | £1,000.00 |
| Total Investment | £55,880.00 |

Projected Investment Return



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

£ 1,200



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 | £1,200 |
|---------------------------------------|------------------|------------------|
| Mortgage Payments on £147,000.00 @ 5% | £612.50 | |
| Est. Building Cover (Insurance) | £15.00 | |
| Approx. Factor Fees | TBC | |
| Ground Rent | freehold | |
| Letting Fees | £97.50 | £120.00 |
| Total Monthly Costs | £725.00 | £747.50 |
| Monthly Net Income | £250.00 | £452.50 |
| Annual Net Income | £3,000.00 | £5,430.00 |
| Net Return | 5.37% | 9.72% |

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,030.00**
Adjusted To

Net Return **5.42%**

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


Annual Net Income **£2,490.00**
Adjusted To

Net Return **4.46%**

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.



3 bedroom terraced house for sale [+ Add to report](#)


York Road West, Middleton, Manchester, M24

CURRENTLY ADVERTISED **SOLD STC**

Marketed from 29 Jul 2024 by Ryder & Dutton, Middleton

FRFFHOI D | IDEAL FIRST HOME | WFI | PRESENTED THROUGHOUT | OFF STREET PARKING |

£185,000



3 bedroom end of terrace house for sale [+ Add to report](#)

Marsden Street, Middleton, Manchester, M24

NO LONGER ADVERTISED **SOLD STC**


Marketed from 22 Jan 2024 to 26 Jul 2024 (186 days) by Ryder & Dutton, Middleton

£180,000

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**.



3 bedroom terraced house [+ Add to report](#)


Grimshaw Lane, Middleton, Manchester, M24

NO LONGER ADVERTISED

Marketed from 19 Jun 2024 to 25 Jun 2024 (5 days) by OpenRent, London

No Agent Fees | Students Can Enquire | Property Reference Number: 2125199

£1,200 pcm



3 bedroom terraced house [+ Add to report](#)

Wince Close, Middleton, Manchester

NO LONGER ADVERTISED **LET AGREED**

Marketed from 26 Oct 2023 to 21 Nov 2023 (25 days) by Grovewell, Manchester

£1,150 pcm

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: **Employment**

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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