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## LET PROPERTY PACK

#### **INVESTMENT** INFORMATION

Wince Close, Middleton M24 1UJ

211460751

() www.letproperty.co.uk

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#### **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...

#### **LETPR®PERTY**





#### Wince Close, Middleton M241UJ

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3 bedrooms 1 bathroom Good condition Easy access to local amenities

**Property Key Features** 

Factor Fees: TBC Ground Rent: freehold Lease Length: freehold Current Rent: £975 Market Rent: £1,200

## Lounge





**Kitchen** 





### Bedrooms









## Bathroom





## Exterior



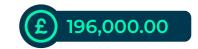






Figures based on assumed purchase price of £196,000.00 and borrowing of £147,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### ASSUMED PURCHASE PRICE



| 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





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.

| <b>Returns Based on Rental Income</b> | £975               | £1,200             |
|---------------------------------------|--------------------|--------------------|
| Mortgage Payments on £147,000.00 @ 5% | £612.50            |                    |
| Est. Building Cover (Insurance)       | £15.00             |                    |
| Approx. Factor Fees                   | ТВС                |                    |
| Ground Rent                           | freehold           |                    |
| Letting Fees                          | £97.50             | £120.00            |
| Total Monthly Costs                   | <b>£725.00</b>     | <b>£747.50</b>     |
| Monthly Net Income                    | £250.00            | <b>£452.50</b>     |
| Annual Net Income                     | £3,000.00          | £5,430.00          |
| Net Return                            | <mark>5.37%</mark> | <mark>9.72%</mark> |

#### 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

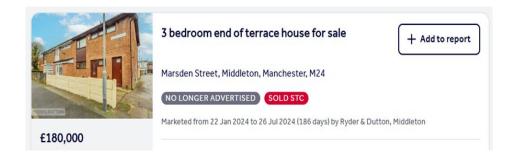
4.46%

#### 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.





#### **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**.





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.

