

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Abbey Road, Manchester, M24

211515822









## **Property Description**

Our latest listing is in Abbey Road, Manchester, M24

Get instant cash flow of £950 per calendar month with a 6.0% Gross Yield for investors.

This property has a potential to rent for £1,000 which would provide the investor a Gross Yield of 6.3% if the rent was increased to market rate.

With a tenant currently situated. A space that has been kept in good condition and a potential rental income that can ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

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







Abbey Road, Manchester, M24



# **Property Key Features**

3 Bedroom

1 Bathroom

Lounge and Kitchen

**Garden Ground Space** 

Factor Fees: £0.00

**Ground Rent: Freehold** 

Lease Length: Freehold

**Current Rent: £950** 

Market Rent: £1,000

211515822

# Lounge









# Kitchen









# Bedrooms









# Bathroom





# **Exterior**









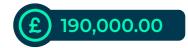
## **Initial Outlay**





Figures based on assumed purchase price of £190,000.00 and borrowing of £142,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£47,500.00** 

SDLT Charge £5,700

Legal Fees £1,000

Total Investment £54,200.00

## **Projected Investment Return**





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.

The monthly rent of this property is currently set at £950 per calendar month but the potential market rent is

(f)	1.000
	1,000

Returns Based on Rental Income	£950	£1,000
Mortgage Payments on £142,500.00 @ 5%	£593.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£95.00	£100.00
Total Monthly Costs	£703.75	£708.75
Monthly Net Income	£246.25	£291.25
Annual Net Income	£2,955.00	£3,495.00
Net Return	<b>5.45</b> %	6.45%

## Return Stress Test Analysis Report





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

Annual Net Income

£1,495.00

Adjusted To

Net Return

2.76%

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

Annual Net Income

£645.00

Adjusted To

Net Return

1.19%

## 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 £200,000.00.



£200,000

£200,000

3 bedroom semi-detached house for sale

+ Add to report

Eskdale Drive, Middleton, Manchester, M24

CURRENTLY ADVERTISED

Marketed from 19 Sep 2024 by Henstock Property Services, Middleton



3 bedroom end of terrace house for sale

+ Add to report

Gilwood Grove, Middleton M24

CURRENTLY ADVERTISED SOLD STC

Marketed from 11 Sep 2024 by Hunters, North Manchester

## Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,000 based on the analysis carried out by our letting team at **Let Property**Management.



£1,000 pcm

#### 3 bedroom terraced house

+ Add to report

Bonscale Crescent, Middleton, Manchester, M24

#### NO LONGER ADVERTISED

Marketed from 25 Mar 2024 to 27 Mar 2024 (1 days) by OpenRent, London.



£1,000 pcm

#### 3 bedroom terraced house

+ Add to report

Braithwaite Road, Middleton, M24

#### NO LONGER ADVERTISED

Marketed from 28 Feb 2024 to 6 Mar 2024 (7 days) by Northwood, Oldham

### **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



Current term of tenancy: 3 years +



Standard Tenancy Agreement In Place: **Yes** 



Payment history: On time for length of tenancy



Fully compliant tenancy: Yes

Fully compliant tenancy including EICR & Gas Safety in order

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.





# Interested in this property investment?

Call us on **0141 478 0985** 

Abbey Road, Manchester, M24



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.