


LET PROPERTY PACK

INVESTMENT INFORMATION

Vincent Avenue, Oldham, OL4

210043279

 www.letproperty.co.uk





Property Description

Our latest listing is in Vincent Avenue, Oldham, OL4

Get instant cash flow of **£475** per calendar month with a **6.3%** Gross Yield for investors.

This property has a potential to rent for **£600** which would provide the investor a Gross Yield of **8.0%** 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 ensure fantastic returns, this property will make for a rewarding addition to an investor's portfolio.

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



Vincent Avenue, Oldham,
OL4

210043279



Property Key Features

1 Bedroom

1 Bathroom

Lounge and Kitchen

Spacious Room

Factor Fees: TBC

Ground Rent: TBC

Lease Length: 92 years

Current Rent: £475

Market Rent: £600

Lounge



Kitchen



Bedrooms



Bathroom



Initial Outlay



Figures based on assumed purchase price of £90,000.00 and borrowing of £67,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 90,000.00

25% Deposit	£22,500.00
SDLT Charge	£4,500
Legal Fees	£ 1,000.00
Total Investment	£28,000.00

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 £475 per calendar month but the potential market rent is



£ 600

Returns Based on Rental Income	£475	£600
Mortgage Payments on £67,500.00 @ 5%	£281.25	
Est. Building Cover (Insurance)	£ 15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£47.50	£60.00
Total Monthly Costs	£343.75	£356.25
Monthly Net Income	£131.25	£243.75
Annual Net Income	£1,575.00	£2,925.00
Net Return	5.63%	10.45%

Return Stress Test Analysis Report



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

Annual Net Income	£1,725.00
Adjusted To	
Net Return	6.16%


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

Annual Net Income	£1,575.00
Adjusted To	
Net Return	5.63%

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 £100,000.00.




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

Gordon Street, Lees, Oldham, OL4


NO LONGER ADVERTISED


Marketed from 15 Mar 2024 to 29 May 2024 (75 days) by Ryder & Dutton, Oldham

CHAIN FREE | ONE BEDROOM | LEES VILLAGE CENTRE 5MIN WALK AWAY | WELL SUITED TO FIRST TIME BUYERS ...


 [View floor plan](#)

£100,000

 Sold price history:	View
30/07/2006	£90,000

 EPC:	View
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(Approx.) Sqft: **1,033 sq ft** Price (£) per sqft: **£96.77**



1 bedroom apartment for sale [+ Add to report](#)

Browfield Way, Royton

NO LONGER ADVERTISED **SOLD STC**

Marketed from 22 Jan 2024 to 20 May 2024 (118 days) by Alistair Stevens & Co, Royton



Attractive First Floor Apartment | Through Lounge/Diner with Balcony area | Fitted Kitchen | Gen...

£100,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £600 based on the analysis carried out by our letting team at **Let Property Management**.

 £600 pcm	<p>1 bedroom apartment</p> <p>Turf Lane, Royton, Oldham</p> <p>NO LONGER ADVERTISED LET AGREED</p> <p>Marketed from 12 Sep 2022 to 18 Sep 2022 (5 days) by Alistair Stevens & Co, Royton</p> <p>This Spacious One Bedroom First Floor Flat Is Available NOW and has accommodation that comprises ...</p> <p>+ Add to report</p>
 £600 pcm	<p>1 bedroom flat</p> <p>Heyside, Oldham, Lancashire, OL2</p> <p>NO LONGER ADVERTISED</p> <p>Marketed from 11 Jan 2022 to 2 Feb 2022 (22 days) by Kirkham Property, Chadderton</p> <p>Double glazing Close to public transport Parking</p> <p>+ Add to report</p>

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

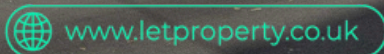


Current term of tenancy: **Moved in within the last 2 years**



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.



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