

LET PROPERTY PACK

INVESTMENT INFORMATION

Meadowgate, Wigan, WN6
7QG

211814722

 www.letproperty.co.uk





Property Description

Our latest listing is in Meadowgate, Wigan, WN6 7QG

Get instant cash flow of **£650** per calendar month with a **7.1%** Gross Yield for investors.

This property has a potential to rent for **£675** which would provide the investor a Gross Yield of **7.4%** if the rent was increased to market rate.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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



Meadowgate, Wigan,
WN6 7QG

211814722



Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £85 pm

Ground Rent: £8 pm

Lease Length: 232 years

Current Rent: £650

Market Rent: £675

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £110,000.00 and borrowing of £82,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 110,000.00

25% Deposit	£27,500.00
SDLT Charge	£5,500
Legal Fees	£1,000.00
Total Investment	£34,000.00

Projected Investment Return



The monthly rent of this property is currently set at £650 per calendar month but the potential market rent is

£ 675



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	£650	£675
Mortgage Payments on £82,500.00 @ 5%	£343.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£85.00	
Ground Rent	£8.00	
Letting Fees	£65.00	£67.50
Total Monthly Costs	£516.75	£519.25
Monthly Net Income	£133.25	£155.75
Annual Net Income	£1,599.00	£1,869.00
Net Return	4.70%	5.50%

Return Stress Test Analysis Report



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

Annual Net Income **£519.00**
Adjusted To

Net Return **1.53%**

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

Annual Net Income **£315.00**
Adjusted To

Net Return **0.93%**

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 £125,000.



£125,000

2 bedroom flat for sale

+ Add to report

Wigan Lower Road, Standish Lower Ground, Wigan, WN6

NO LONGER ADVERTISED

Marketed from 4 Jul 2023 to 6 Sep 2024 (430 days) by Belvoir, Wigan

No upward chain | Attractive ground floor apartment | Two bedrooms | En-suite to the master | Go...



£120,000

2 bedroom apartment for sale

+ Add to report

More Street, Newtown, Wigan, WN5 0AS

NO LONGER ADVERTISED

Marketed from 11 Apr 2025 to 14 Apr 2025 (2 days) by Borron Shaw, Wigan

Kitchen-Diner | Fridge Freezer | Microwave | Full Double Glazing | Gas Central Heating Combi Boil...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £700 based on the analysis carried out by our letting team at **Let Property Management**.



£700 pcm

2 bedroom flat

Gidlow Lane, Wigan, WN6

NO LONGER ADVERTISED

LET AGREED

Marketed from 15 Apr 2024 to 7 May 2024 (22 days) by Belvoir, Wigan

Two Bedroom Unfurnished Apartment | Two Double Bedrooms | Spacious Lounge / Dining Area | Open Pl...

+ Add to report



£695 pcm

2 bedroom flat

Meadowgate, Springfield, Wigan, WN6 7QG

NO LONGER ADVERTISED

LET AGREED

Marketed from 30 Jan 2025 to 9 Apr 2025 (68 days) by Sapphire Homes, Wigan

Spacious 2 bed apartment | Offered unfurnished | Double Glazing | Electric Heating | Allocated Pa...

+ Add to report

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: **5 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.



www.letproperty.co.uk

Meadowgate, Wigan, WN6 7QC

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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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