

LET PROPERTY PACK

INVESTMENT INFORMATION

Devon Close, Salford, M6

212127313

 www.letproperty.co.uk





Property Description

Our latest listing is in Devon Close, Salford, M6

Get instant cash flow of **£1,200** per calendar month with a **9.6%** Gross Yield for investors.

For investors that are looking for a reliable long term investment, this property is perfected as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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



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Property Key Features

2 bedroom

1 bathroom

Spacious Room

Modern Bathroom

Factor Fees: TBC

Ground Rent: TBC

Lease Length: 108 years

Current Rent: £1,200

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £150,000.00 and borrowing of £112,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 150,000.00

25% Deposit	£37,500.00
SDLT Charge	£4,500
Legal Fees	£1,000.00
Total Investment	£43,000.00

Projected Investment Return



The monthly rent of this property is currently set at £1,200 per calendar month.

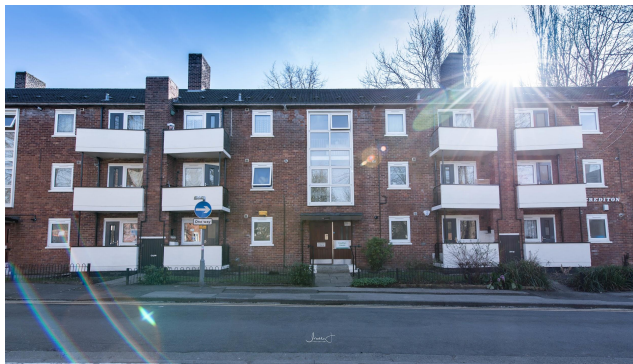


Our industry leading letting agency **Let Property Management** has an existing relationship with the tenant in situ and can provide advice on achieving full market rent.



Returns Based on Rental Income	£1,200
Mortgage Payments on £112,500.00 @ 5%	£468.75
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	TBC
Ground Rent	TBC
Letting Fees	£120.00
Total Monthly Costs	£603.75
Monthly Net Income	£596.25
Annual Net Income	£7,155.00
Net Return	16.64%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£5,805.00**
Adjusted To

Net Return **-13.50%**

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

Annual Net Income **-£8,055.00**
Adjusted To

Net Return **-18.73%**

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 £150,000.



£150,000

2 bedroom flat for sale

+ Add to report

Zyburn Court, Park Road, Salford

NO LONGER ADVERTISED

SOLD STC

Marketed from 20 Sep 2022 to 13 Jan 2023 (114 days) by Home Estate Agents, Monton



£145,000

3 bedroom apartment for sale

+ Add to report

Canterbury Gardens, Salford, Greater Manchester, M5

NO LONGER ADVERTISED

Marketed from 12 Jan 2024 to 27 Sep 2024 (258 days) by Reeds Rains, Salford

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,600 based on the analysis carried out by our letting team at **Let Property Management**.



£2,600 pcm

2 bedroom house

Ladywell Point, Salford

NO LONGER ADVERTISED

Marketed from 2 Jul 2024 to 3 Jul 2024 by Student Haus, Salford

+ Add to report



£1,400 pcm

2 bedroom flat

Knights Court, Salford, M5

NO LONGER ADVERTISED

Marketed from 12 May 2024 to 6 Aug 2024 (85 days) by OpenRent, London

+ 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**



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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