

LET PROPERTY PACK

INVESTMENT INFORMATION

Reed Close, Farnworth,
Bolton, BL4 7EF

211139075

 www.letproperty.co.uk





Property Description

Our latest listing is in Reed Close, Farnworth, Bolton, BL4 7EF

Get instant cash flow of **£525** per calendar month with a **6.3%** Gross Yield for investors.

This property has a potential to rent for **£900** which would provide the investor a Gross Yield of **10.8%** 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...



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Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge and Kitchen

Allocated Parking

Factor Fees: £148 pm

Ground Rent: £17 pm

Lease Length: 232 years

Current Rent: £525

Market Rent: £900

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £100,000.00 and borrowing of £75,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 100,000.00

25% Deposit	£25,000.00
SDLT Charge	£5,000
Legal Fees	£1,000.00
Total Investment	£31,000.00

Projected Investment Return



The monthly rent of this property is currently set at £525 per calendar month but the potential market rent is

£ 900



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	£525	£900
Mortgage Payments on £75,000.00 @ 5%	£312.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£148.00	
Ground Rent	£17.00	
Letting Fees	£52.50	£90.00
Total Monthly Costs	£545.00	£582.50
Monthly Net Income	-£20.00	£317.50
Annual Net Income	-£240.00	£3,810.00
Net Return	-0.77%	12.29%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,010.00**
Adjusted To

Net Return **6.48%**

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

Annual Net Income **£2,514.00**
Adjusted To

Net Return **8.11%**

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 £140,000.



£140,000

2 bedroom terraced house for sale

Leinster Street, Farnworth, Bolton

NO LONGER ADVERTISED

SOLD STC

Marketed from 30 Nov 2023 to 26 Mar 2024 (117 days) by Eric Clarke, Bolton

+ Add to report



£80,000

2 bedroom flat for sale

Reed Close, Bolton, Greater Manchester, BL4

CURRENTLY ADVERTISED

Marketed from 25 Sep 2024 by Let Property Sales & Management, Glasgow

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £900 based on the analysis carried out by our letting team at **Let Property Management**.



£900 pcm

2 bedroom flat

Farnworth, Farnworth, Bolton, BL4

NO LONGER ADVERTISED

Marketed from 22 Jan 2022 to 29 Jan 2022 (7 days) by OpenRent, London

+ Add to report



£525 pcm

2 bedroom terraced house

Dixon Green Drive, Farnworth, Bolton, BL4 7EQ

NO LONGER ADVERTISED

Marketed from 11 Oct 2021 to 11 Oct 2021 by Bolton Properties, Bolton

+ 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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