

LET PROPERTY PACK

INVESTMENT INFORMATION

Bridlington Avenue,
Manchester, M6 8BP

212127320

 www.letproperty.co.uk





Property Description

Our latest listing is in Bridlington Avenue, Manchester, M6 8BP

Get instant cash flow of **£875** per calendar month with a **6.8%** Gross Yield for investors.

This property has a potential to rent for **£877** which would provide the investor a Gross Yield of **6.8%** 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

Three Piece Bathroom

Private Garden

Factor Fees: £15.00

Ground Rent: £10.00

Lease Length: 92 years

Current Rent: £875

Market Rent: £877

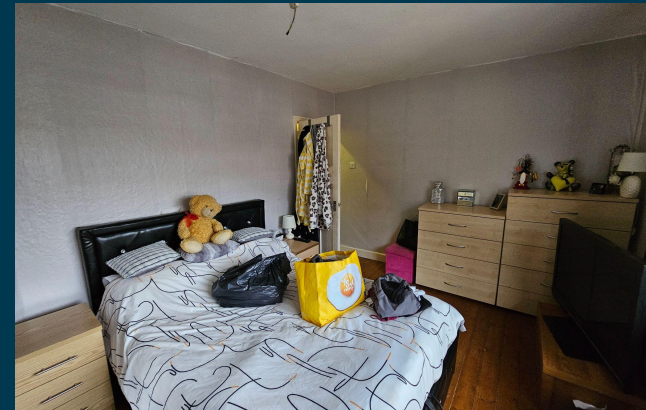
Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £155,000.00 and borrowing of £116,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 155,000.00

25% Deposit	£38,750.00
SDLT Charge	£4,650
Legal Fees	£1,000.00
Total Investment	£44,400.00

Projected Investment Return



The monthly rent of this property is currently set at £975 per calendar month but the potential market rent is

£ 975

Returns Based on Rental Income	£875	£877
Mortgage Payments on £116,250.00 @ 5%	£484.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£15.00	
Ground Rent	£10.00	
Letting Fees	£87.50	£87.70
Total Monthly Costs	£611.88	£612.08
Monthly Net Income	£263.13	£264.93
Annual Net Income	£3,157.50	£3,179.10
Net Return	7.11%	7.16%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income **£1,425.10**
Adjusted To

Net Return **3.21%**

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

Annual Net Income **£974.10**
Adjusted To

Net Return **2.19%**

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 £185,000.



3 bedroom semi-detached house for sale

+ Add to report

Bridlington Avenue, Salford, Greater Manchester, M6

NO LONGER ADVERTISED

Marketed from 9 Dec 2020 to 12 Apr 2021 (124 days) by Reeds Rains, Salford

£185,000



3 bedroom flat for sale

+ Add to report

New Cross Street, Salford

NO LONGER ADVERTISED **SOLD STC**

Marketed from 29 Mar 2021 to 29 Mar 2021 by Barlow White, Monton

£150,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £975 based on the analysis carried out by our letting team at **Let Property Management**.



£975 pcm

2 bedroom flat

+ Add to report

216-218 Eccles Old Road, Salford, M6

NO LONGER ADVERTISED

Marketed from 25 Sep 2024 to 17 Oct 2024 (21 days) by Thornley Groves, Monton



£950 pcm

2 bedroom flat

+ Add to report

Elysian Fields, Salford, M6






NO LONGER ADVERTISED

Marketed from 8 Aug 2024 to 15 Aug 2024 (7 days) by OpenRent, London

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: **5 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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