

LET PROPERTY PACK

INVESTMENT INFORMATION

Gibstone Close, Atherton,
Manchester, M46

211830969

 www.letproperty.co.uk





Property Description

Our latest listing is in Gibstone Close, Atherton, Manchester, M46

Get instant cash flow of **£540** per calendar month with a **4.6%** Gross Yield for investors.

This property has a potential to rent for **£820** which would provide the investor a Gross Yield of **7.0%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect 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 Bedrooms

1 Bathroom

Spacious Lounge

Driveway

Factor Fees: £120 PM

Ground Rent: £17 PM

Lease Length: 105 years

Current Rent: £540

Market Rent: £820

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £140,000.00 and borrowing of £105,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 140,000

25% Deposit	£35,000.00
SDLT Charge	4200
Legal Fees	£1,000.00
Total Investment	£40,200.00

Projected Investment Return



The monthly rent of this property is currently set at £540 per calendar month but the potential market rent is

£ 820

Returns Based on Rental Income	£540	£820
Mortgage Payments on £105,000.00 @ 5%	£437.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£120 PM	
Ground Rent	£17 pm	
Letting Fees	£54.00	£82.00
Total Monthly Costs	£643.17	£671.17
Monthly Net Income	-£103	£149
Annual Net Income	-£1,238	£1,786
Net Return	-3.08%	4.44%

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 **£146**
Adjusted To

Net Return **0.36%**

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

Annual Net Income **-£114**
Adjusted To

Net Return **-0.28%**

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 £180,000.



£180,000

2 bedroom terraced house for sale

Lovers Lane, Atherton, Manchester

CURRENTLY ADVERTISED

SOLD STC

Marketed from 20 Sep 2024 by Arc Homes, Atherton

+ Add to report



£110,000

2 bedroom flat for sale

Gibstone Close, Atherton, Manchester, Greater Manchester, M46

NO LONGER ADVERTISED

SOLD STC

Marketed from 15 Jan 2022 to 28 Jun 2022 (163 days) by Your Move, Walkden

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £825 based on the analysis carried out by our letting team at **Let Property Management**.



£825 pcm

2 bedroom flat

+ Add to report

Shalefield Gardens, Atherton, Manchester, M46

NO LONGER ADVERTISED

Marketed from 7 Nov 2024 to 12 Nov 2024 (5 days) by OpenRent, London



£550 pcm

2 bedroom apartment

+ Add to report

Gadbury Fold, Atherton

NO LONGER ADVERTISED

LET AGREED

Marketed from 29 Mar 2022 to 30 Mar 2022 by Lobster Property Management Ltd, Abram

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: **8 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.



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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.



LETPROPERTY