

LET PROPERTY PACK

INVESTMENT INFORMATION

Holly Grove Lees, Oldham,
OL4 3JL

208936926

 www.letproperty.co.uk





Property Description

Our latest listing is in Holly Grove Lees, Oldham, OL4 3JL

Get instant cash flow of **£800** per calendar month with a **4.9%** Gross Yield for investors.

This property has a potential to rent for **£1,003** which would provide the investor a Gross Yield of **6.2%** if the rent was increased to market rate.

With great potential returns and located within a prime rental location in Oldham, it will make for a reliable long term investment for an investor.

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



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Property Key Features

3 Bedroom

1 Bathroom

Spacious Lounge

Spacious Kitchen

Factor Fees: TBC

Ground Rent: Leasehold

Lease Length: Leasehold

Current Rent: £800

Market Rent: £1,003

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £194,000.00 and borrowing of £145,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 194,000.00

| | |
|-------------------------|-------------------|
| 25% Deposit | £48,500.00 |
| SDLT Charge | £5,820 |
| Legal Fees | £1,000.00 |
| Total Investment | £55,320.00 |

Projected Investment Return



The monthly rent of this property is currently set at £800 per calendar month but the potential market rent is

£ 1,003

| Returns Based on Rental Income | £800 | £1,003 |
|---------------------------------------|------------------|------------------|
| Mortgage Payments on £145,500.00 @ 5% | £606.25 | |
| Est. Building Cover (Insurance) | £15.00 | |
| Approx. Factor Fees | TBC | |
| Ground Rent | Leasehold | |
| Letting Fees | £80.00 | £100.30 |
| Total Monthly Costs | £701.25 | £721.55 |
| Monthly Net Income | £98.75 | £281.45 |
| Annual Net Income | £1,185.00 | £3,377.40 |
| Net Return | 2.14% | 6.11% |

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 **£1,371.40**
Adjusted To

Net Return **2.48%**

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

Annual Net Income **£467.40**
Adjusted To

Net Return **0.84%**

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 £220,000.



£220,000

3 bedroom terraced house for sale

+ Add to report

Holly Grove, Lees, Oldham, Greater Manchester, OL4

NO LONGER ADVERTISED


Marketed from 28 Sep 2023 to 14 Feb 2024 (139 days) by Ryder & Dutton, Oldham

BEAUTIFULLY PRESENTED | THREE BEDROOMS | TWO RECEPTION ROOMS | EXTENDED KITCHEN | CUL DE SAC LOCA...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,100 based on the analysis carried out by our letting team at **Let Property Management**.



3 bedroom property

Furze Lane, Oldham, Greater Manchester, OL4

NO LONGER ADVERTISED **LET AGREED**

Marketed from 8 May 2024 to 25 Jun 2024 (47 days) by Your Move, Shaw

ZERO DEPOSIT SCHEME AVAILABLE We are pleased to present this immaculate terraced property, ...

£1,100 pcm

[View](#)


Sold price history:

| | |
|------------|----------|
| 14/09/2023 | £150,000 |
|------------|----------|

EPC: [View](#)

(Approx.) Sqft: **829 sq ft** Price (£) per sqft: **£1.33**

[+ Add to report](#)



3 bedroom terraced house

Newbreak Street, Oldham, Greater Manchester, OL4

NO LONGER ADVERTISED **LET AGREED**

Marketed from 12 Feb 2024 to 16 Apr 2024 (63 days) by Your Move, Shaw

BEAUTIFULLY RENOVATEDGARAGE INCLUDED***NEWLY RENOVATED FROM TOP TO BOTTOM*** Holding and Se...

£1,100 pcm






[View](#)

[+ 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.



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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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