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## LET PROPERTY PACK

#### **INVESTMENT** INFORMATION

Canalside, Radcliffe, M26

211814578

( www.letproperty.co.uk

#### **LETPR®PERTY**



## **Property** Description

Our latest listing is in Canalside, Radcliffe, M26

This property has a potential to rent for **£800** which would provide the investor a Gross Yield of **7.1%** if the rent was increased to market rate.

With a tenant currently situated as a HMO. A space that has been kept in good condition and a potential rental income that can ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

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

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Property Key Features

2 Bedroom 1 Bathroom Lounge and Kitchen Spacious Rooms Factor Fees: £8.30 Ground Rent: Leasehold Lease Length: Leasehold Current Rent: £795 Market Rent: £800







#### **Kitchen**





## **Bedrooms**





## Bathroom











## **Initial** Outlay



Figures based on assumed purchase price of £135,000.00 and borrowing of £101,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.



#### ASSUMED PURCHASE PRICE

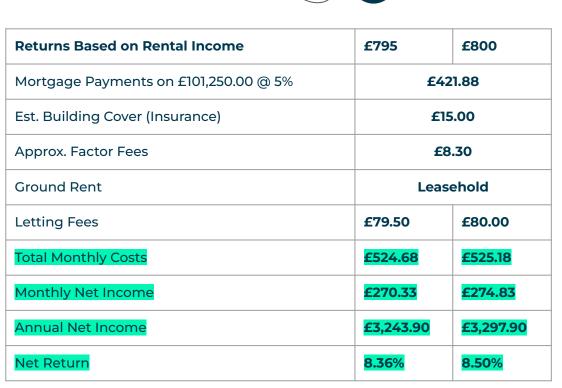


25% Deposit	£33,750.00
SDLT Charge	£4,050
Legal Fees	£1,000.00
Total Investment	£38,800.00

### **Projected** Investment Return



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. The monthly rent of this property is currently set at £795 per calendar month but the potential market rent is





800

#### Return Stress Test Analysis Report





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

Annual Net Income **£1,697.90** Adjusted To

Net Return

**4.38**%

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

Annual Net Income **£1,272.90** Adjusted To

Net Return

3.28%



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 £140,000.00.

<b>HARDE</b>	2 bedroom terraced house for sale	+ Add to report
	Wolsey Street, Radcliffe, Manchester, Greater Manchester, I	M26
	CURRENTLY ADVERTISED	
£140,000	Immaculate condition [Recently renovated ] Two spacious double bedrooms   Modern kitchen with ap	
	Ø Sold price history:	View
│ ─ ─ <b>│</b> ┌ ─ ─	06/02/2024	£85,000
	23/11/2023	£78,000
namen and and and and and a	Q EPC:	View
View floor plan	View floor plan (Approx.) Sqft: 807 sq ft Price (є) per sqft: €173.42	
No.	2 bedroom apartment for sale	+ Add to report
ALL DATE OF	Dingle Close, Radcliffe, Manchester	
The second se	CURRENTLY ADVERTISED SOLD STC	
£140.000	Marketed from 16 Jul 2024 by HomeDaze Estate Agents, Mancheste	ar
	Ground Floor   2 double bedrooms   En suite to master   Direct acces	ss to courtyard garden [Alloc

#### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £800 based on the analysis carried out by our letting team at **Let Property Management**.

	2 bedroom terraced house	+ Add to report
	Joseph Street, Radciiffe, Manchester, Mz6 1 JX	
	CURRENTLY ADVERTISED Marketed from 25 Nov 2024 by Hyde Estate & Lettings Agents, Manchester	
£800 pcm	Two bedroom terrace (newly decorate November 2024)	Carpeted living room   Modern kitchen with
	Q EPC:	View
	(Approx.) Sqft: <b>seo sq ft</b> Price (¢) per sqft:	£1.43
Annie -	2 bedroom flat	+ Add to report
-	Canalside, Water Street, Radcliffe	
1	CURRENTLY ADVERTISED LET AGREED	
£800 pcm	Marketed from 18 Nov 2024 by Pearson Ferrier, Radciffs	•
	2 BED APARTMENT   2ND FLOOR   SOUTH FACING BAL PLAN KITC	CONY AVAILABLE NOW UNFURNISHED OPEN

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

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.



Payment history: On time for length of tenancy

Current term of tenancy: 5 years+





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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.

