

LET PROPERTY PACK

INVESTMENT INFORMATION

Canalside, Radcliffe, M26

211814578

 www.letproperty.co.uk





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 ensure 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

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





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

£ 135,000.00

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

Returns Based on Rental Income	£795	£800
Mortgage Payments on £101,250.00 @ 5%	£421.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£8.30	
Ground Rent	Leasehold	
Letting Fees	£79.50	£80.00
Total Monthly Costs	£524.68	£525.18
Monthly Net Income	£270.33	£274.83
Annual Net Income	£3,243.90	£3,297.90
Net Return	8.36%	8.50%

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%**

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 £140,000.00.



2 bedroom terraced house for sale

Wolsey Street, Radcliffe, Manchester, Greater Manchester, M26

CURRENTLY ADVERTISED

Marketed from 25 Jul 2024 by Your Move, Radcliffe

£140,000

Immaculate condition | Recently renovated | Two spacious double bedrooms | Modern kitchen with ap...


Sold price history:

06/02/2024	£85,000
23/11/2023	£78,000

EPC:

(Approx.) Sqft: **807 sq ft** Price (£) per sqft: **£173.42**

[View floor plan](#)



2 bedroom apartment for sale

Dingle Close, Radcliffe, Manchester

CURRENTLY ADVERTISED SOLD STC

Marketed from 16 Jul 2024 by HomeDrive Estate Agents, Manchester




£140,000

Ground Floor | 2 double bedrooms | En suite to master | Direct access 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**.

	<p>2 bedroom terraced house + Add to report</p> <p>Joseph Street, Radcliffe, Manchester, M26 1JX</p> <p>CURRENTLY ADVERTISED</p> <p>Marketed from 25 Nov 2024 by Hyde Estate & Lettings Agents, Manchester</p> <p>Two bedroom terrace (newly decorate November 2024) Carpeted living room Modern kitchen with ...</p> <p> EPC: View</p> <p>(Approx.) Sqft: 560 sq ft Price (£) per sqft: £1.43</p>
	<p>2 bedroom flat + Add to report</p> <p>Canalside, Water Street, Radcliffe</p> <p>CURRENTLY ADVERTISED LET AGREED</p> <p>Marketed from 18 Nov 2024 by Pearson Ferrier, Radcliffe</p> <p>2 BED APARTMENT 2ND FLOOR SOUTH FACING BALCONY AVAILABLE NOW UNFURNISHED OPEN PLAN KITCH...</p>

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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