

LET PROPERTY PACK

INVESTMENT INFORMATION

Monks Place, Warrington,
WA2

212459064

 www.letproperty.co.uk





Property Description

Our latest listing is in Monks Place, Warrington, WA2.

Get instant cash flow of **£770** per calendar month with a **7.0%** Gross Yield for investors.

This property has a potential to rent for **£816** which would provide the investor a Gross Yield of **7.4%** if the rent was increased to market rate.

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

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



Monks Place, Warrington,
WA2

212459064



Property Key Features

2 bedrooms

2 bathrooms

Spacious Kitchen

Well Maintained Property

Factor Fees: £102 PM

Ground Rent: £120 PM

Lease Length: 231 years

Current Rent: £770

Market Rent: £816

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £132,000.00 and borrowing of £99,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 132,000.00

25% Deposit	£33,000.00
SDLT Charge	£3,960
Legal Fees	£1,000.00
Total Investment	£37,960.00

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 £770 per calendar month but the potential market rent is

£ 816

Returns Based on Rental Income	£770	£816
Mortgage Payments on £99,000.00 @ 5%	£412.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£102 PM	
Ground Rent	£120 PM	
Letting Fees	£77.00	£81.60
Total Monthly Costs	£726.50	£731.10
Monthly Net Income	£43.50	£84.90
Annual Net Income	£522.00	£1,018.80
Net Return	1.38%	2.68%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£613.20**
Adjusted To

Net Return **-1.62%**

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

Annual Net Income **£478.80**
Adjusted To

Net Return **1.26%**

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 £110,000.



£110,000

2 bedroom flat for sale

+ Add to re

Monks Place, Warrington

NO LONGER ADVERTISED

Marketed from 22 Mar 2023 to 5 Apr 2023 (14 days) by Declan James Ltd, Lymm

Fabulous 2 bed apartment located in the popular Carrington Park development | Situated on the 1st



£105,000

2 bedroom flat for sale

+ Add to rep

Monks Place, Warrington

NO LONGER ADVERTISED

Marketed from 29 May 2020 to 31 Aug 2020 (93 days) by Declan James Ltd, Lymm

Stylish well presented apartment | Views over Green/park | Spacious living/dining/kitchen | Master

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £750 based on the analysis carried out by our letting team at **Let Property Management**.



£750 pcm

2 bedroom property

+ Add to report

Monks Place, Warrington, WA2

NO LONGER ADVERTISED

LET AGREED

Marketed from 5 Aug 2024 to 3 Sep 2024 (29 days) by Leaders Lettings, Warrington

NO DEPOSIT OPTION



£700 pcm

2 bedroom apartment

+ Add to report

Monks Place, Warrington WA2 7DX

NO LONGER ADVERTISED

LET AGREED

Marketed from 16 May 2023 to 1 Jun 2023 (16 days) by Entwistle Green, Warrington

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: **3 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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