

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Drummers Lane, Wigan,  
WN4 0JU

213009653

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Drummers Lane, Wigan, WN4 0JU

Get instant cash flow of **£800** per calendar month with a **4.4%** Gross Yield for investors.

This property has a potential to rent for **£943** which would provide the investor a Gross Yield of **5.2%** if the rent was increased to market rate.

**With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.**

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



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## Property Key Features

**3 Bedrooms**

**1 Bathroom**

**Garden Ground Space**

**Parking Space Available**

**Factor Fees: TBC**

**Ground Rent: £2 pm**

**Lease Length: 910 years**

**Current Rent: £800**

**Market Rent: £943**

# Lounge





# Kitchen



# Bedrooms



# Bathroom





# Exterior







Figures based on assumed purchase price of £218,000.00 and borrowing of £163,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

£ 218,000.00

25% Deposit	£54,500.00
SDLT Charge	£12,760
Legal Fees	£1,000.00
Total Investment	£68,260.00

# Projected Investment Return



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

£943



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.



Returns Based on Rental Income	£800	£943
Mortgage Payments on £163,500.00 @ 5%	£681.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	£2.00	
Letting Fees	£80.00	£94.30
Total Monthly Costs	£778.25	£792.55
Monthly Net Income	£21.75	£150.45
Annual Net Income	£261.00	£1,805.40
Net Return	0.38%	2.64%

# Return **Stress Test** Analysis Report



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

Annual Net Income      **-£80.60**  
Adjusted To

Net Return                      **-0.12%**

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

Annual Net Income      **-£1,440.60**  
Adjusted To

Net Return                      **-2.11%**



# 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 £240,000.



£240,000

## 3 bedroom semi-detached house for sale

+ Add to report

Drummers Lane, Wigan, WN4

NO LONGER ADVERTISED

SOLD STC

Marketed from 11 Jul 2020 to 9 Nov 2020 (120 days) by Purplebricks, covering the North West



£195,000

## 3 bedroom semi-detached house for sale

+ Add to report

Eddleston Street, Ashton in Makerfield, Wigan

NO LONGER ADVERTISED

SOLD STC

Marketed from 15 Sep 2021 to 20 Jan 2022 (126 days) by Addisons Estate and Letting Agent, Wigan

# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £975 based on the analysis carried out by our letting team at **Let Property Management**.



£975 pcm

## 3 bedroom detached house

Coralin Way, Ashton-In-Makerfield, Wigan, WN4

NO LONGER ADVERTISED

Marketed from 22 Jun 2023 to 4 Jul 2023 (12 days) by Leaders Lettings, St Helens

+ Add to report



£900 pcm

## 3 bedroom semi-detached house

Eddleston Street, Ashton-in-Makerfield, Wigan, WN4

NO LONGER ADVERTISED

LET AGREED

Marketed from 18 Jul 2023 to 29 Aug 2023 (41 days) by Northwood, Wigan

+ 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: **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.



**LETPROPERTY**