


LET PROPERTY PACK

INVESTMENT INFORMATION

Commercial Street, Hyde
SK14

213539006

 www.letproperty.co.uk





Property Description

Our latest listing is in Commercial Street, Hyde SK14

Get instant cash flow of **£950** per calendar month with a **6.8%** Gross Yield for investors.

This property has a potential to rent for **£1,150** which would provide the investor a Gross Yield of **8.3%** 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

2 bedrooms

1 bathroom

Three Piece Bathroom

Well Maintained Property

Factor Fees: £120 pm

Ground Rent: 12.5 pm

Lease Length: 231 years

Current Rent: £950

Market Rent: £1,150

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £166,750.00 and borrowing of £125,062.50 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 166,750.00

| | |
|------------------|------------|
| 25% Deposit | £41,687.50 |
| SDLT Charge | £8,338 |
| Legal Fees | £1,000.00 |
| Total Investment | £51,025.00 |

Projected Investment Return



The monthly rent of this property is currently set at £950 per calendar month but the potential market rent is

£ 1,150



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 | £950 | £1,150 |
|---------------------------------------|-----------|-----------|
| Mortgage Payments on £125,062.50 @ 5% | £521.09 | |
| Est. Building Cover (Insurance) | £15.00 | |
| Approx. Factor Fees | £120 pm | |
| Ground Rent | 12.5 pm | |
| Letting Fees | £95.00 | £115.00 |
| Total Monthly Costs | £631.09 | £651.09 |
| Monthly Net Income | £318.91 | £498.91 |
| Annual Net Income | £3,826.88 | £5,986.88 |
| Net Return | 7.50% | 11.73% |

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,686.88**
Adjusted To

Net Return **7.23%**

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

Annual Net Income **£3,485.63**
Adjusted To

Net Return **6.83%**

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 £223,950.



£223,950

2 bedroom apartment for sale

Market Street, Hyde, Greater Manchester, SK14

NO LONGER ADVERTISED

Marketed from 20 Sep 2023 to 6 Dec 2023 (76 days) by Pure, Manchester

+ Add to report



£145,000

2 bedroom ground floor flat for sale

Apartment , Godfrey Mill, Commercial Street, Hyde

CURRENTLY ADVERTISED

SOLD STC

Marketed from 4 Dec 2024 by Edward Mellor Ltd, Hyde

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,150 based on the analysis carried out by our letting team at **Let Property Management**.



£1,150 pcm

2 bedroom apartment

Regency Gardens, Hyde, Cheshire, SK14

NO LONGER ADVERTISED

LET AGREED

Marketed from 3 Oct 2024 to 7 Nov 2024 (35 days) by Prime Residential Property Management, London

+ Add to report



£950 pcm

2 bedroom flat

Apt Commercial Street, Hyde

NO LONGER ADVERTISED

LET AGREED

Marketed from 25 Sep 2024 to 1 Nov 2024 (36 days) by Habitat, Oldham

+ 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**



Standard Tenancy Agreement In Place: **Yes**



Fully compliant tenancy: **Yes**

Fully compliant tenancy including
EICR & Gas Safety in order



Current term of tenancy: **Moved
within the last 2 years**



Payment history: **On time for length of tenancy**

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