

LET PROPERTY PACK

INVESTMENT INFORMATION

Granite Street, Oldham,
OL1

214512631

 www.letproperty.co.uk





Property Description

Our latest listing is in Granite Street, Oldham, OL1

Get instant cash flow of **£700** per calendar month with a **6.1%** Gross Yield for investors.

This property has a potential to rent for **£881** which would provide the investor a Gross Yield of **7.7%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfected as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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



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OL1

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Property Key Features

3 bedroom

1 bathroom

Spacious Room

Large Kitchen

Factor Fees: Freehold

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £700

Market Rent: £881

Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £138,000.00 and borrowing of £103,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 138,000.00

25% Deposit	£34,500.00
SDLT Charge	£6,900
Legal Fees	£1,000.00
Total Investment	£42,400.00

Projected Investment Return



The monthly rent of this property is currently set at £700 per calendar month but the potential market rent is

£ 881

Returns Based on Rental Income	£700	£881
Mortgage Payments on £103,500.00 @ 5%	£431.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	Freehold	
Ground Rent	Freehold	
Letting Fees	£70.00	£88.10
Total Monthly Costs	£516.25	£534.35
Monthly Net Income	£183.75	£346.65
Annual Net Income	£2,205.00	£4,159.80
Net Return	5.20%	9.81%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income **£3,445.00**
Adjusted To

Net Return **8.13%**

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

Annual Net Income **£3,375.00**
Adjusted To

Net Return **7.96%**

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 £125,000.



2 bedroom end of terrace house for sale

[+ Add to report](#)

Granite Street, Derker, Oldham, OL1

NO LONGER ADVERTISED

SOLD STC

Marketed from 13 Oct 2022 to 16 Feb 2023 (125 days) by Ryder & Dutton, Oldham



2 bedroom terraced house for sale

[+ Add to report](#)

Granite Street, Derker, Oldham, OL1

NO LONGER ADVERTISED

SOLD STC

Marketed from 15 Nov 2022 to 11 Aug 2023 (269 days) by Ryder & Dutton, Oldham

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 town house

+ Add to report

Wicken Close, Todmorden, West Yorkshire, OL14

NO LONGER ADVERTISED

LET AGREED

Marketed from 6 Mar 2023 to 5 Jun 2023 (90 days) by J Greenwood Properties, Todmorden



£775 pcm

3 bedroom terraced house

+ Add to report

Stubley Holme, Todmorden

NO LONGER ADVERTISED

LET AGREED

Marketed from 20 Nov 2024 to 11 Dec 2024 (20 days) by Petty Real Estate Agents, Burnley

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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