

LET PROPERTY PACK

INVESTMENT INFORMATION

Warrington Road, Wigan,
WN3

213765806

 www.letproperty.co.uk





Property Description

Our latest listing is in Warrington Road, Wigan, WN3

Get instant cash flow of **£500** per calendar month with a **5.2%** Gross Yield for investors.

This property has a potential to rent for **£750** which would provide the investor a Gross Yield of **7.8%** 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...



Warrington Road, Wigan,
WN3

213765806



Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge & Kitchen

Well-Maintained Property

Factor Fees: TBC

Ground Rent: TBC

Lease Length: 2 years

Current Rent: £500

Market Rent: £750

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £115,000.00 and borrowing of £86,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 115,000.00

25% Deposit **£28,750.00**

SDLT Charge **£5,750**

Legal Fees **£1,000.00**

Total Investment £35,500.00

Projected Investment Return



The monthly rent of this property is currently set at £500 per calendar month but the potential market rent is

£ 750



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	£500	£750
Mortgage Payments on £86,250.00 @ 5%	£359.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£50.00	£75.00
Total Monthly Costs	£424.38	£449.38
Monthly Net Income	£75.63	£300.63
Annual Net Income	£907.50	£3,607.50
Net Return	2.56%	10.16%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,107.50**
Adjusted To

Net Return **5.94%**

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

Annual Net Income **£1,882.50**
Adjusted To

Net Return **5.30%**

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 £180,000.



£180,000

2 bedroom terraced house for sale

Westbourne Close, Ince, WN3

CURRENTLY ADVERTISED

Marketed from 24 Jun 2024 by Breakey & Co, Wigan

+ Add to report



£150,000

2 bedroom terraced house for sale

Westbourne Close, Ince, Wigan

NO LONGER ADVERTISED

Marketed from 22 Jul 2021 to 3 Aug 2021 (12 days) by Breakey & Co, Wigan

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £950 based on the analysis carried out by our letting team at **Let Property Management**.



£950 pcm

2 bedroom end of terrace house

Wigan, Wigan, WN2

NO LONGER ADVERTISED

Marketed from 10 Mar 2024 to 14 Apr 2024 (34 days) by OpenRent, London

+ Add to report



£925 pcm

2 bedroom terraced house

Hackworth Close, Wigan, WN1

NO LONGER ADVERTISED

Marketed from 29 Oct 2024 to 2 Nov 2024 (3 days) by OpenRent, London

+ 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.



www.letproperty.co.uk

Warrington Road, Wigan, WN3

213765806

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