

LET PROPERTY PACK

INVESTMENT INFORMATION

Corkland Road,
Manchester, M21

212911898

 www.letproperty.co.uk





Property Description

Our latest listing is in Corkland Road, Manchester, M21

Get instant cash flow of **£2,500** per calendar month with a **3.6%** Gross Yield for investors.

This property has a potential to rent for **£3,000** which would provide the investor a Gross Yield of **4.4%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect 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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Property Key Features

Portfolio of 4 Flats

6 Bedrooms

3 Bathrooms

Allocated Parking

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Current Rent: £2,500

Market Rent: £3,000

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £824,000.00 and borrowing of £618,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 824,000

25% Deposit	£206,000.00
SDLT Charge	53420
Legal Fees	£1,000.00
Total Investment	£260,420.00

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 £2,500 per calendar month but the potential market rent is

£3,000

Returns Based on Rental Income	£2,500	£3,000
Mortgage Payments on £618,000.00 @ 5%	£2,575.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£250.00	£300.00
Total Monthly Costs	£2,840.00	£2,890.00
Monthly Net Income	-£340	£110
Annual Net Income	-£4,080	£1,320
Net Return	-1.57%	0.51%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£4,680**
Adjusted To

Net Return **-1.80%**

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

Annual Net Income **-£11,040**
Adjusted To

Net Return **-4.24%**

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 £850,000.



£850,000

5 bedroom semi-detached house for sale

Zetland Road, Chorlton

NO LONGER ADVERTISED

SOLD STC

Marketed from 21 Jun 2023 to 24 Nov 2023 (155 days) by Jordan Fishwick, Chorlton

+ Add to report



£675,000

5 bedroom semi-detached house for sale

Oak Avenue, Chorlton

NO LONGER ADVERTISED

Marketed from 29 Jul 2024 to 7 Nov 2024 (101 days) by JP & Brimelow, South Manchester

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £3,000 based on the analysis carried out by our letting team at **Let Property Management**.



£3,000 pcm

5 bedroom house

Brundretts Road, Chorlton

NO LONGER ADVERTISED

LET AGREED

Marketed from 25 Jun 2024 to 13 Aug 2024 (49 days) by Bridgfords Lettings, Chorlton

+ Add to report



£2,300 pcm

5 bedroom terraced house

Brundretts Road, Manchester, M21

NO LONGER ADVERTISED

Marketed from 17 Oct 2024 to 22 Nov 2024 (36 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: **2 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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