

LET PROPERTY PACK

INVESTMENT INFORMATION

Joiner Street, Manchester, M4

21531321











Property Description

Our latest listing is in Joiner Street, Manchester, M4

Get instant cash flow of £1,200 per calendar month with a 7.8% Gross Yield for investors.

With a tenant currently situated, a space that has been kept in good condition, and a rental income that ensures fantastic returns, this property will be a rewarding addition to an investor portfolio.

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







Joiner Street, Manchester, M4



2 bedrooms

1 bathroom

Good Condition

Easy Access to Local Amenities

Factor Fees: £135.00 per month

Ground Rent: £35.00 per month

Lease Length: 106 years

Current Rent: £1,200

215313211

Lounge









Kitchen





Bedrooms









Bathroom





Exterior









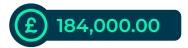
Initial Outlay





Figures based on assumed purchase price of £184,000.00 and borrowing of £138,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£46,000.00**

SDLT Charge £9,200

Legal Fees £1,000.00

Total Investment £56,200.00

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.

Returns Based on Rental Income	£1,200
Mortgage Payments on £138,000.00 @ 5%	£575.00
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£135.00
Ground Rent	£35.00
Letting Fees	£120.00
Total Monthly Costs	£880.00
Monthly Net Income	£320.00
Annual Net Income	£3,840.00
Net Return	6.14%

Return Stress Test Analysis Report





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

Annual Net Income

£1,440.00

Adjusted To

Net Return

2.30%

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

Annual Net Income

£1,500.00

Adjusted To

Net Return

2.40%

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 £184,000.



2 bedroom apartment for sale

+ Add to report

Joiner Street, Manchester, Greater Manchester

NO LONGER ADVERTISED

SOLD STC

Marketed from 25 Aug 2023 to 18 Mar 2024 (206 days) by Leaders Sales, Fallowfield



£184,000

2 bedroom apartment for sale

+ Add to report

Lighthouse, Northern Quarter

NO LONGER ADVERTISED

Marketed from 3 Jul 2023 to 3 Oct 2023 (92 days) by Reside, Manchester

£175,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,650 based on the analysis carried out by our letting team at **Let Property**Management.



£1,650 pcm

2 bedroom flat

Joiner Street, Manchester, M4

NO LONGER ADVERTISED

Marketed from 10 Feb 2025 to 13 Feb 2025 (3 days) by OpenRent, London



£1,400 pcm

2 bedroom apartment

Lighthouse, Joiner Street, Manchester

(NO LONGER ADVERTISED)

LET AGREED

Marketed from 17 Jun 2024 to 28 Jul 2024 (40 days) by Goodwin Fish, Manchester

+ Add to report

+ 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: **Moved in** within the last 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.





Interested in this property investment?

Call us on **0141 478 0985**



Joiner Street, Manchester, M4



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.