

LET PROPERTY PACK

INVESTMENT INFORMATION

Broadway, Salford, M50

212348468

 www.letproperty.co.uk





Property Description

Our latest listing is in Broadway, Salford, M50

Get instant cash flow of **£1,250** per calendar month with a **8.2%** 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...



Broadway, Salford, M50

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Property Key Features

2 bedroom

1 bathroom

Spacious Lounge

Parking Space Available

Factor Fees: £183 per month

Ground Rent: TBC

Lease Length: 106 years

Current Rent: £1,250

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





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

£ 184,000.00

25% Deposit	£46,000.00
SDLT Charge	£9,200
Legal Fees	£1,000.00
Total Investment	£56,200.00

Projected Investment Return



The monthly rent of this property is currently set at £1,250 per calendar month.



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	£1,250
Mortgage Payments on £138,000.00 @ 5%	£575.00
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£183.00
Ground Rent	TBC
Letting Fees	£125.00
Total Monthly Costs	£898.00
Monthly Net Income	£352.00
Annual Net Income	£4,224.00
Net Return	7.52%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£9,276.00**
Adjusted To

Net Return **-16.51%**

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

Annual Net Income **-£12,036.00**
Adjusted To

Net Return **-21.42%**

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 £375,000.



£375,000

3 bedroom semi-detached house for sale

South Avenue, Stoke Park, Coventry, CV2 4DR

CURRENTLY ADVERTISED

Marketed from 4 Oct 2024 by Shortland Horne, Coventry

+ Add to report



£160,000

2 bedroom terraced house for sale

Enfield Road, Stoke, Coventry, CV2

CURRENTLY ADVERTISED

Marketed from 18 Sep 2024 by John Payne Estate Agents, Coventry

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,400 based on the analysis carried out by our letting team at **Let Property Management**.



£1,400 pcm

2 bedroom apartment

+ Add to report

Apartment 1209, Silkbank Wharf, 21 Derwent Street, Salford, Manchester, M5 4JR

NO LONGER ADVERTISED

LET AGREED

Marketed from 24 Jul 2024 to 23 Jan 2025 (182 days) by Primo Property Management, Manchester



£1,400 pcm

2 bedroom apartment

+ Add to report

The Quay Loop Road Harbour City M50

NO LONGER ADVERTISED

LET AGREED

Marketed from 13 Aug 2024 to 21 Aug 2024 (7 days) by Duet, Duet

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: **5 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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