

LET PROPERTY PACK

INVESTMENT INFORMATION

Lakeside Rise, Manchester,
M9

206003923

 www.letproperty.co.uk





Property Description

Our latest listing is in Lakeside Rise, Manchester, M9

Get instant cash flow of **£795** per calendar month with a **7.2%** Gross Yield for investors.

This property has a potential to rent for **£982** which would provide the investor a Gross Yield of **8.9%** 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...



Lakeside Rise,
Manchester, M9

206003923



Property Key Features

2 bedrooms

1 bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £150 per month

Ground Rent: TBC

Lease Length: 100+ yrs

Current Rent: £795

Market Rent: £982

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £133,000.00 and borrowing of £99,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 133,000.00

25% Deposit	£33,250.00
SDLT Charge	£6,650
Legal Fees	£1,000.00
Total Investment	£40,900.00

Projected Investment Return



The monthly rent of this property is currently set at £795 per calendar month but the potential market rent is

£ 982

Returns Based on Rental Income	£795	£982
Mortgage Payments on £99,750.00 @ 5%	£415.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£12.50	
Ground Rent	TBC	
Letting Fees	£79.50	£98.20
Total Monthly Costs	£522.63	£541.33
Monthly Net Income	£272.38	£440.68
Annual Net Income	£3,268.50	£5,288.10
Net Return	7.99%	12.93%

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 **£3,324.10**
Adjusted To

Net Return **8.13%**

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

Annual Net Income **£3,293.10**
Adjusted To

Net Return **8.05%**

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 £120,000.



£120,000

2 bedroom apartment for sale

31 Lakeside Rise, Manchester, M9

+ Add to report

CURRENTLY ADVERTISED UNDER OFFER

Two Bedrooms | Purpose Built Apartment | Easy Access To Manchester City Centre | Excellent Transp...

Marketed from 2 Feb 2024 by Purplebricks, covering Manchester



£119,950

2 bedroom apartment for sale

Lakeside Rise,, Manchester

+ Add to report

CURRENTLY ADVERTISED SOLD STC

Two double bedrooms | One bathroom | Open plan living/kitchen | Balcony | Allocated parking | Exc...

Marketed from 2 Feb 2024 by Stevenson Whyte, Manchester

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,100 based on the analysis carried out by our letting team at **Let Property Management**.



£1,100 pcm

2 bedroom flat

+ Add to report

Blackley New Road, Manchester, M9

NO LONGER ADVERTISED

Marketed from 18 Aug 2024 to 10 Dec 2024 (113 days) by OpenRent, London



£1,100 pcm

2 bedroom flat

+ Add to report

Blackley New Road, Manchester, M9

NO LONGER ADVERTISED

Marketed from 8 Jan 2024 to 13 Jan 2024 (4 days) by OpenRent, London

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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