

LET PROPERTY PACK

INVESTMENT INFORMATION

Rectory Road, Wigan, WN4

215613166

 www.letproperty.co.uk





Property Description

Our latest listing is in Rectory Road, Wigan, WN4

Get instant cash flow of **£670** per calendar month with a **5.8%** Gross Yield for investors.

This property has a potential to rent for **£780** which would provide the investor a Gross Yield of **6.8%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfected 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...



Rectory Road, Wigan,
WN4

215613166



Property Key Features

2 bedroom

1 bathroom

Well Maintained Property

Parking Space Available

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £670

Market Rent: £780

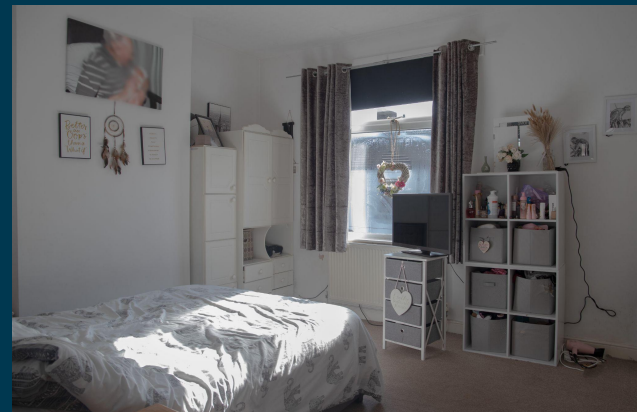
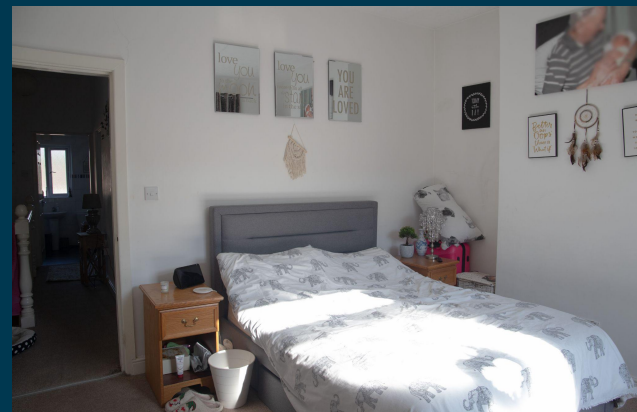
Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £138,000.00 and borrowing of £103,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 138,000.00

25% Deposit £34,500.00

SDLT Charge £7,160

Legal Fees £1,000.00

Total Investment £42,660.00

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 £670 per calendar month but the potential market rent is

£ 780

Returns Based on Rental Income	£670	£780
Mortgage Payments on £103,500.00 @ 5%	£431.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£67.00	£78.00
Total Monthly Costs	£513.25	£524.25
Monthly Net Income	£156.75	£255.75
Annual Net Income	£1,881.00	£3,069.00
Net Return	4.41%	7.19%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,509.00**
Adjusted To

Net Return **3.54%**

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

Annual Net Income **£999.00**
Adjusted To

Net Return **2.34%**

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 £149,995.



£149,995

3 bedroom terraced house for sale

+ Add to r

Rectory Road, Ashton-in-Makerfield, Wigan, WN4 0QD

CURRENTLY ADVERTISED

SOLD STC

Marketed from 21 Aug 2024 by Kelrick Properties, Ashton-in-Makerfield



£135,000

2 bedroom terraced house for sale

+ Add to re

Rectory Road, Ashton in Makerfield, Wigan

NO LONGER ADVERTISED

SOLD STC

Marketed from 16 Jun 2022 to 8 Sep 2022 (84 days) by Addisons Estate and Letting Agent, Wigan

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £795 based on the analysis carried out by our letting team at **Let Property Management**.



£795 pcm

2 bedroom terraced house

Rectory Road, Ashton-In-Makerfield, Wigan, WN4

NO LONGER ADVERTISED

Marketed from 8 Aug 2024 to 30 Sep 2024 (52 days) by OpenRent, London

+ Add to report



£675 pcm

2 bedroom terraced house

Rectory Road, Ashton-In-Makerfield, WN4

NO LONGER ADVERTISED

LET AGREED

Marketed from 8 Jan 2024 to 23 Jan 2024 (15 days) by Ashtons Estate Agency, St Helens

+ 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**



Standard Tenancy Agreement In Place: **Yes**



Fully compliant tenancy: **Yes**

Fully compliant tenancy including
EICR & Gas Safety in order



Current term of tenancy: **Moved in within the last 2 years**



Payment history: **On time for length of tenancy**

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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