

LET PROPERTY PACK

INVESTMENT INFORMATION

Langworthy Road, Salford,
M6

216247704

 www.letproperty.co.uk





Property Description

Our latest listing is in Langworthy Road, Salford, M6

Get instant cash flow of **£850** per calendar month with a **6.5%** Gross Yield for investors.

This property has a potential to rent for **£974** which would provide the investor a Gross Yield of **7.5%** if the rent was increased to market rate.

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 make for a rewarding addition to an investors portfolio.

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



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Property Key Features

2 bedrooms

1 bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £175 PM

Ground Rent: 0

Lease Length: 179 yrs

Current Rent: £850

Market Rent: £974

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £156,000.00 and borrowing of £117,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 156,000.00

25% Deposit	£39,000.00
SDLT Charge	£8,420
Legal Fees	£1,000.00
Total Investment	£48,420.00

Projected Investment Return



The monthly rent of this property is currently set at £850 per calendar month but the potential market rent is

£ 974

Returns Based on Rental Income	£850	£974
Mortgage Payments on £117,000.00 @ 5%	£487.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£175.00	
Ground Rent	£0.00	
Letting Fees	£85.00	£97.40
Total Monthly Costs	£762.50	£774.90
Monthly Net Income	£87.50	£199.10
Annual Net Income	£1,050.00	£2,389.20
Net Return	2.17%	4.93%

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 **£441.20**
Adjusted To

Net Return **0.91%**

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



Annual Net Income **£49.20**
Adjusted To

Net Return **0.10%**

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 £150,000.

 £150,000	<p>2 bedroom flat for sale</p> <p>Langworthy Road, Salford, M6</p> <p>NO LONGER ADVERTISED SOLD STC</p> <p>Marketed from 14 Jun 2022 to 31 Jan 2023 (230 days) by Strike, Manchester</p> <p>+ Add to report</p>
 £140,000	<p>2 bedroom apartment for sale</p> <p>Theatre House, 397 Langworthy Road, Salford, M6</p> <p>NO LONGER ADVERTISED SOLD STC</p> <p>Marketed from 18 Jul 2024 to 13 Dec 2024 (148 days) by Peter Anthony, Salford</p> <p>+ Add to re</p>

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £995 based on the analysis carried out by our letting team at **Let Property Management**.



£995 pcm

2 bedroom flat

+ Add to report

Langworthy Road, Salford, M6

NO LONGER ADVERTISED

LET AGREED

Marketed from 20 Jan 2025 to 11 Feb 2025 (22 days) by Thornley Groves, Monton



£950 pcm

2 bedroom apartment

+ Add to report

Theatre House, 397 Langworthy Road, Salford, M6

NO LONGER ADVERTISED

LET AGREED

Marketed from 4 Jan 2024 to 5 Feb 2024 (31 days) by eXp UK, North West

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.



Interested in this
property investment?

Call us on
0141 478 0985



www.letproperty.co.uk

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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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