

LET PROPERTY PACK

INVESTMENT INFORMATION

Chester Road, Manchester,
M16

216697096

 www.letproperty.co.uk





Property Description

Our latest listing is in Chester Road, Manchester, M16

Get instant cash flow of **£953** per calendar month with a **8.3%** Gross Yield for investors.

This property has a potential to rent for **£1,000** which would provide the investor a Gross Yield of **8.7%** 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...



Chester Road,
Manchester, M16

216697096



Property Key Features

Studio Flat

1 bathroom

Good Condition

Easy Access to Local Amenities

Factor Fees: £50 pm

Ground Rent: £20 pm

Lease Length: 200 years

Current Rent: £953

Market Rent: £1,000

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





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



The monthly rent of this property is currently set at £953 per calendar month but the potential market rent is

£ 1,000

Returns Based on Rental Income	£953	£1,000
Mortgage Payments on £103,500.00 @ 5%	£431.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£50.00	
Ground Rent	£20.00	
Letting Fees	£95.30	£100.00
Total Monthly Costs	£611.55	£616.25
Monthly Net Income	£341.45	£383.75
Annual Net Income	£4,097.40	£4,605.00
Net Return	9.60%	10.79%

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 Adjusted To **£2,605.00**

Net Return **6.11%**

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

Annual Net Income Adjusted To **£2,775.00**

Net Return **6.50%**

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 £130,000.



£130,000

1 bedroom apartment for sale

+ Add to rep

West Point, 501 Chester Road, Old Trafford, MANCHESTER, M16

NO LONGER ADVERTISED

Marketed from 6 Oct 2020 to 12 Dec 2020 (66 days) by Quinta Estates, London



£127,500

1 bedroom apartment for sale

+ Add to rep

Westpoint 501 Chester Road, Manchester , Lancashire, M16

NO LONGER ADVERTISED

Marketed from 24 Mar 2021 to 5 Jul 2021 (102 days) by One Move Group, London

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,000 based on the analysis carried out by our letting team at **Let Property Management**.



£1,000 pcm

Studio flat

Chester Road, Old Trafford, M16

NO LONGER ADVERTISED

LET AGREED

Marketed from 24 Jul 2024 to 28 Oct 2024 (95 days) by One Move Group, Manchester

+ Add to report



£900 pcm

Studio flat

Chester Road, Old Trafford, M16

NO LONGER ADVERTISED

LET AGREED

Marketed from 3 Oct 2023 to 25 Oct 2023 (22 days) by One Move Group, London

+ 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: **3 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.



LETPROPERTY