

LET PROPERTY PACK

INVESTMENT INFORMATION

Chapel Street, Salford, M3

216564140

 www.letproperty.co.uk





Property Description

Our latest listing is in Chapel Street, Salford, M3

Get instant cash flow of **£1,099** per calendar month with a **6.9%** Gross Yield for investors.

This property has a potential to rent for **£1,150** which would provide the investor a Gross Yield of **7.3%** 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...



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Property Key Features

1 Bedroom

1 Bathroom

Spacious Lounge and Kitchen

Modern and Good Condition

Factor Fees: £133.00 pm

Ground Rent: TBC

Lease Length: 246 years

Current Rent: £1,099

Market Rent: £1,150

Lounge



Kitchen



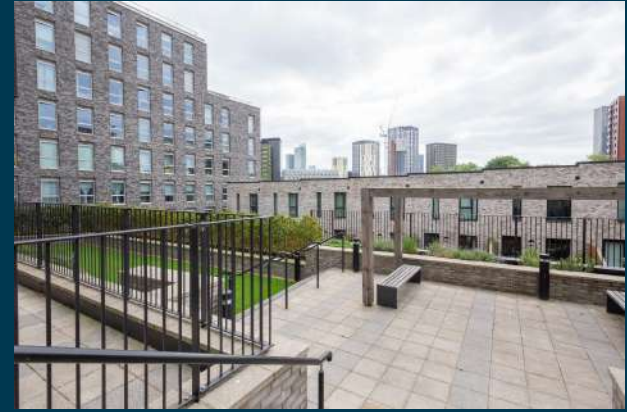
Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £190,000.00 and borrowing of £142,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 190,000.00

25% Deposit	£47,500.00
SDLT Charge	£10,800
Legal Fees	£1,000.00
Total Investment	£59,300.00

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 £1,099 per calendar month but the potential market rent is

£ 1,150

Returns Based on Rental Income	£1,099	£1,150
Mortgage Payments on £142,500.00 @ 5%	£593.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£133.00	
Ground Rent	TBC	
Letting Fees	£109.90	£115.00
Total Monthly Costs	£851.65	£856.75
Monthly Net Income	£247.35	£293.25
Annual Net Income	£2,968.20	£3,519.00
Net Return	5.01%	5.93%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,219.00**
Adjusted To

Net Return **2.06%**

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

Annual Net Income **£669.00**
Adjusted To

Net Return **1.13%**

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 £195,000.



£195,000

1 bedroom apartment for sale

Atelier, 265 Chapel Street Salford M3

NO LONGER ADVERTISED

SOLD STC

Marketed from 30 Nov 2022 to 10 Apr 2023 (131 days) by JLL, Manchester

+ Add to report



£170,000

1 bedroom flat for sale

Chapel Street, Salford, M3

NO LONGER ADVERTISED

Marketed from 11 Feb 2025 to 19 May 2025 (96 days) by Hills, Eccles

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,150 based on the analysis carried out by our letting team at **Let Property Management**.



£1,150 pcm

1 bedroom apartment

Atelier, M3

NO LONGER ADVERTISED

LET AGREED

Marketed from 14 Feb 2025 to 28 Feb 2025 (13 days) by Settio Property Experience Ltd, Manchester

+ Add to report



£950 pcm

1 bedroom apartment

Atelier, Chapel Street, Manchester M3

NO LONGER ADVERTISED

Marketed from 25 Apr 2022 to 16 May 2022 (21 days) by Vonder, Atelier

+ 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**



Current term of tenancy: **1 year**



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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