

LET PROPERTY PACK

INVESTMENT INFORMATION

Violet Street, Wigan, WN4

216028944

 www.letproperty.co.uk





Property Description

Our latest listing is in Violet Street, Wigan, WN4

Get instant cash flow of **£700** per calendar month with a **5.2%** Gross Yield for investors.

This property has a potential to rent for **£845** which would provide the investor a Gross Yield of **6.3%** if the rent was increased to market rate.

This property would be the perfect addition to an investors portfolio as it is in the ideal location for those wanting to rent and it's able to generate a rewarding rental income.

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



Violet Street, Wigan, WN4

216028944



Property Key Features

3 Bedrooms

1 Bathroom

Expansive Kitchen

Well-Maintained Bathroom

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Current Rent: £700

Market Rent: £845

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £161,000.00 and borrowing of £120,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 161,000.00

25% Deposit	£40,250.00
SDLT Charge	£8,770
Legal Fees	£1,000.00
Total Investment	£50,020.00

Projected Investment Return



The monthly rent of this property is currently set at £700 per calendar month but the potential market rent is

£ 845



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.



Returns Based on Rental Income	£700	£845
Mortgage Payments on £120,750.00 @ 5%	£503.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£70.00	£84.50
Total Monthly Costs	£588.13	£602.63
Monthly Net Income	£111.88	£242.38
Annual Net Income	£1,342.50	£2,908.50
Net Return	2.68%	5.81%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,218.50**
Adjusted To

Net Return **2.44%**

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

Annual Net Income **£493.50**
Adjusted To

Net Return **0.99%**

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 £275,000.



£275,000

3 bedroom detached bungalow for sale

+ Add to report

Violet Street, Ashton-in-Makerfield, Wigan, WN4 9EE

CURRENTLY ADVERTISED

Marketed from 30 Jun 2023 by Kelrick Properties, Ashton-in-Makerfield



£140,000

3 bedroom town house for sale

+ Add to report

Violet Street, Ashton-In-Makerfield, WN4

NO LONGER ADVERTISED

SOLD STC

Marketed from 25 Jan 2024 to 7 Jun 2024 (133 days) by Ashtons Estate Agency, Ashton-In-Makerfield

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £950 based on the analysis carried out by our letting team at **Let Property Management**.



£950 pcm

3 bedroom semi-detached house

+ Add to report

Violet Street, Ashton-In-Makerfield, WN4

NO LONGER ADVERTISED

LET AGREED

Marketed from 28 Oct 2024 to 26 Nov 2024 (28 days) by Ashtons Estate Agency, St Helens



£950 pcm

3 bedroom semi-detached house

+ Add to report

Windsor Road, Ashton-in-Makerfield, Wigan, WN4 9EQ

NO LONGER ADVERTISED

LET AGREED

Marketed from 8 Oct 2024 to 17 Jan 2025 (101 days) by Kelrick Properties, Ashton-in-Makerfield

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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