

LET PROPERTY PACK

INVESTMENT INFORMATION

Clippers Quay, Salford, M50

218937002

 www.letproperty.co.uk





Property Description

Our latest listing is in Clippers Quay, Salford, M50

Get instant cash flow of **£775** per calendar month with a **7.8%** Gross Yield for investors.

This property has a potential to rent for **£900** which would provide the investor a Gross Yield of **9.0%** 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...



Clippers Quay, Salford,
M50

218937002



Property Key Features

1 Bedroom

1 Bathroom

Good Condition

Balcony

Factor Fees: £142.00 pm

Ground Rent: £9.00 pm

Lease Length: Leasehold

Current Rent: £775

Market Rent: £900

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £120,000.00 and borrowing of £90,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 120,000.00

25% Deposit	£30,000.00
SDLT Charge	£6,000
Legal Fees	£1,000.00
Total Investment	£37,000.00

Projected Investment Return



Our industry leading letting agency
Let Property Management can
provide advice on achieving full
market rent.



The monthly rent of this property is currently set at £775 per calendar month but the potential market rent is

£ 900

Returns Based on Rental Income	£775	£900
Mortgage Payments on £90,000.00 @ 5%	£375.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£142.00	
Ground Rent	£9.00	
Letting Fees	£77.50	£90.00
Total Monthly Costs	£618.50	£631.00
Monthly Net Income	£156.50	£269.00
Annual Net Income	£1,878.00	£3,228.00
Net Return	5.08%	8.72%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,428.00**
Adjusted To

Net Return **3.86%**

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

Annual Net Income **£1,536.00**
Adjusted To

Net Return **4.15%**

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 £110,000.



£110,000

Studio flat for sale

+ Add to report

Abito 4 Clippers Quay Salford Quays

NO LONGER ADVERTISED

Marketed from 26 Nov 2020 to 10 Jan 2022 (409 days) by BEYOND RESIDENTIAL LIMITED, Salford Quays



£100,000

Studio flat for sale

+ Add to report

Abito, Clippers Quay, Salford

NO LONGER ADVERTISED

SOLD STC

Marketed from 14 Sep 2021 to 2 Mar 2022 (169 days) by Ascend, Manchester

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £900 based on the analysis carried out by our letting team at **Let Property Management**.



£900 pcm

Studio flat

Abito, Salford, M50

NO LONGER ADVERTISED

Marketed from 8 Aug 2024 to 17 Aug 2024 (8 days) by OpenRent, London

+ Add to report



£750 pcm

Studio flat

Abito, Clippers Quay, Salford

NO LONGER ADVERTISED

Marketed from 13 Apr 2023 to 13 Apr 2023 by Ascend, Manchester

+ 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**



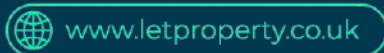
Payment history: **On time for length of tenancy**



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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