

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Betsham Street, Manchester, M15

199136295











#### **Property Description**

Our latest listing is in Betsham Street, Manchester, M15

Get instant cash flow of £850 per calendar month with a 6.6% Gross Yield for investors.

This property has a potential to rent for £1,000 which would provide the investor a Gross Yield of 7.7% 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...







Betsham Street, Manchester, M15



## **Property Key Features**

2 Bedrooms

1 Bathroom

**Modern Kitchen** 

**Good Condition** 

Factor Fees: £137.85 pm

Ground Rent: £16.80 pm

Lease Length: 113 years

**Current Rent: £850** 

Market Rent: £1,000

## Lounge









# Kitchen









# Bedrooms









## Bathroom







## **Exterior**









## **Initial Outlay**





Figures based on assumed purchase price of £155,000.00 and borrowing of £116,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£38,750.00** 

SDLT Charge £8,350

Legal Fees £1,000.00

Total Investment £48,100.00

#### **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 £850 per calendar month but the potential market rent is



Returns Based on Rental Income	£850	£1,000
Mortgage Payments on £116,250.00 @ 5%	£484.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£137.85	
Ground Rent	£16.80	
Letting Fees	£85.00	£100.00
Total Monthly Costs	£739.03	£754.03
Monthly Net Income	£110.98	£245.98
Annual Net Income	£1,331.70	£2,951.70
Net Return	2.77%	6.14%

#### Return Stress Test Analysis Report





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

Annual Net Income

£951.70

**Adjusted To** 

Net Return

1.98%

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

Annual Net Income

£828.30

Adjusted To

**Net Return** 

1.72%

## 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 £160,000.





#### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £1,100 based on the analysis carried out by our letting team at **Let Property Management**.



Betsham Street, Hulme, Manchester

+ Add to report

NO LONGER ADVERTISED

2 bedroom flat

Marketed from 22 Dec 2023 to 22 Dec 2023 by George Adams (Estate Agents) Ltd, Manchester

£1,100 pcm



£875 pcm

2 bedroom apartment

Betsham Street, Hulme

NO LONGER ADVERTISED

Marketed from 14 Jun 2022 to 28 Jun 2022 (13 days) by Delisa Miller Estate Agency, 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: 2 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** 



Betsham Street, Manchester, M15



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.