

LET PROPERTY PACK

INVESTMENT INFORMATION

Water St, Stockport, SK1
2AJ

221473995

 www.letproperty.co.uk





Property Description

Our latest listing is in Water St, Stockport, SK1 2AJ

This property has a potential to rent for **£909** which would provide the investor a Gross Yield of **5.5%** if the rent was increased to market rate.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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



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Property Key Features

2 bedroom

1 bathroom

Spacious Lounge

Well Equipped Kitchen

Factor Fees: £214.94 PM

Ground Rent: 250 years

Lease Length: Leasehold

Market Rent: £909

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £199,000.00 and borrowing of £149,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 199,000.00

25% Deposit	£49,750.00
SDLT Charge	£11,430
Legal Fees	£1,000.00
Total Investment	£62,180.00

Projected Investment Return



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



Returns Based on Rental Income	£909
Mortgage Payments on £149,250.00 @ 5%	£621.88
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£214.94
Ground Rent	250 years
Letting Fees	£90.90
Total Monthly Costs	£942.72
Monthly Net Income	-£33.72
Annual Net Income	-£404.58
Net Return	-0.65%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£2,222.58**
Adjusted To

Net Return **-3.57%**

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

Annual Net Income **-£3,389.58**
Adjusted To

Net Return **-5.45%**

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 £210,000.



£210,000

2 bedroom apartment for sale

[+ Add to report](#)

Water Street, Stockport, Greater Manchester, SK1

NO LONGER ADVERTISED

Marketed from 10 Jun 2024 to 1 Jul 2024 (20 days) by Rothmore Property, Manchester



£203,000

2 bedroom apartment for sale

[+ Add to report](#)

Water Street, Stockport, Greater Manchester, SK1

NO LONGER ADVERTISED

Marketed from 10 Jun 2024 to 1 Jul 2024 (20 days) by Rothmore Property, Manchester

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,200 based on the analysis carried out by our letting team at **Let Property Management**.



£1,200 pcm

2 bedroom apartment

[+ Add to report](#)

Meadow Mill, Stockport, SK1 2AJ

NO LONGER ADVERTISED

Marketed from 4 Jan 2024 to 4 Jan 2024 by Hibbert Homes, Bramhall



£1,150 pcm

2 bedroom apartment

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Water Street, Stockport, Cheshire, SK1

NO LONGER ADVERTISED

LET AGREED

Marketed from 7 Dec 2023 to 9 Jan 2024 (33 days) by Intus Lettings, Manchester

Current Tenant Profile



We've created a tenant profile report to showcase the current agreement of occupancy in place with this property.

-  Tenancy Agreement in place: **N/A**
-  Standard Tenancy Agreement In Place: **N/A**
-  Fully compliant tenancy: **N/A**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **N/A**
-  Payment history: **N/A**

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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