

LET PROPERTY PACK

INVESTMENT INFORMATION

Glenboro Avenue, Bury,
BL8

220587803

 www.letproperty.co.uk





Property Description

Our latest listing is in Glenboro Avenue, Bury, BL8

Get instant cash flow of **£950** per calendar month with a **6.0%** Gross Yield for investors.

This property has a potential to rent for **£1,083** which would provide the investor a Gross Yield of **6.9%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfected 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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BL8

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Property Key Features

3 bedroom

1 bathroom

Spacious Rooms

Good Condition

Factor Fees: £0

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £950

Market Rent: £1,083

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £189,000.00 and borrowing of £141,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 189,000.00

25% Deposit	£47,250.00
SDLT Charge	£10,730
Legal Fees	£1,000.00
Total Investment	£58,980.00

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 £950 per calendar month but the potential market rent is

£ 1,083

Returns Based on Rental Income	£950	£1,083
Mortgage Payments on £141,750.00 @ 5%	£590.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£95.00	£108.30
Total Monthly Costs	£700.63	£713.93
Monthly Net Income	£249.38	£369.08
Annual Net Income	£2,992.50	£4,428.90
Net Return	5.07%	7.51%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,262.90**
Adjusted To

Net Return **3.84%**

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

Annual Net Income **£1,593.90**
Adjusted To

Net Return **2.70%**

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

3 bedroom town house for sale

+ Add to report

Glenboro Avenue, Bury, Greater Manchester, BL8

NO LONGER ADVERTISED

Marketed from 6 Oct 2022 to 17 Jan 2023 (102 days) by Ryder & Dutton, Heywood



£200,000

3 bedroom semi-detached house for sale

+ Add to report

Glenboro Avenue, Bury, BL8

NO LONGER ADVERTISED

SOLD STC

Marketed from 11 Jun 2021 to 11 Nov 2021 (153 days) by Miller Metcalfe, Bury

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,350 based on the analysis carried out by our letting team at **Let Property Management**.



£1,350 pcm

3 bedroom terraced house

Newbold Street, Bury, Greater Manchester, BL8

NO LONGER ADVERTISED

LET AGREED

Marketed from 7 Jan 2025 to 18 Mar 2025 (70 days) by Harrison Lettings and Management', Bury

+ Add to report



£1,295 pcm

3 bedroom semi-detached house

Mizpah Grove, Bury

NO LONGER ADVERTISED

Marketed from 20 Aug 2023 to 26 Sep 2023 (36 days) by Kristian Allan, Bury

+ Add to report

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: **Yes**



Current term of tenancy: **5 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.



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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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