

# LET PROPERTY PACK

### **INVESTMENT INFORMATION**

Red Lumb, Rochdale, OL12

220758742











## **Property Description**

Our latest listing is in Red Lumb, Rochdale, OL12

Get instant cash flow of £665 per calendar month with a 6.9% Gross Yield for investors.

This property has a potential to rent for £670 which would provide the investor a Gross Yield of 7.0% 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...







Red Lumb, Rochdale, OL12



1 bedroom

1 bathroom

**Spacious Room** 

**Well Maintained Property** 

Factor Fees: £120 pm

Ground Rent: £4.16 pm

Lease Length: 968 years

**Current Rent: £665** 

Market Rent: £670

## Lounge





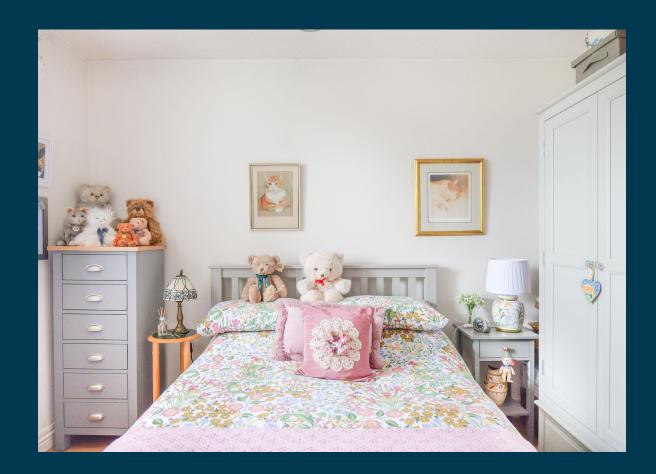
## Kitchen





## **Bedrooms**





## **Bathroom**





## **Exterior**









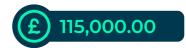
## **Initial Outlay**





Figures based on assumed purchase price of £115,000.00 and borrowing of £86,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£28,750.00** 

SDLT Charge £5,750

Legal Fees £1,000.00

Total Investment £35,500.00

## **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 £665 per calendar month but the potential market rent is

(+)	670
	0,70

Returns Based on Rental Income	£665	£670
Mortgage Payments on £86,250.00 @ 5%	£359.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£120.00	
Ground Rent	£4.16	
Letting Fees	£66.50	£67.00
Total Monthly Costs	£565.04	£565.54
Monthly Net Income	£99.96	£104.47
Annual Net Income	£1,199.58	£1,253.58
Net Return	3.38%	3.53%

## Return Stress Test Analysis Report





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

Annual Net Income

-£86.42

Adjusted To

Net Return

-0.24%

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

Annual Net Income

-£421.50

Adjusted To

Net Return

-1.19%

## 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 £140,000.



1 bedroom apartment for sale

+ Add to rep

THE MEADOWS, Red Lumb, Norden, Rochdale OL12 7TX

CURRENTLY ADVERTISED

Marketed from 24 Mar 2025 by Reside Estate Agency, Rochdale

£140,000

£125,000



1 bedroom apartment for sale

+ Add to report

Red Lumb, Rochdale, Greater Manchester, OL12

NO LONGER ADVERTISED SOLD STC

Marketed from 17 Mar 2022 to 5 Sep 2022 (172 days) by Ryder & Dutton, Rochdale

## **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £795 based on the analysis carried out by our letting team at Let Property Management.



£795 pcm

#### 1 bedroom apartment

Red Lumb, Rochdale, OL12

NO LONGER ADVERTISED LET AGREED

Marketed from 4 May 2022 to 10 Aug 2022 (97 days) by Revilo Homes, Rochdale



£650 pcm

#### 1 bedroom apartment

THE MEADOWS, Red Lumb, Norden, Rochdale OL12 7TX

NO LONGER ADVERTISED

LET AGREED

Marketed from 8 Apr 2024 to 20 May 2024 (42 days) by Reside Estate Agency, Rochdale

+ Add to report

+ 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.





# Interested in this property investment?

Call us on **0141 478 0985** 



Red Lumb, Rochdale, OL12



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.