

## LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Foxlair Road Manchester, M22

204061915











#### **Property Description**

Our latest listing is in Foxlair Road Manchester, M22

Get instant cash flow of £550 per calendar month with a 3.4% Gross Yield for investors.

This property has a potential to rent for £1,300 which would provide the investor a Gross Yield of 8.0% if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition and a rental income that ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

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







Foxlair Road Manchester, M22



3 bedrooms

1 bathroom

**Good Condition** 

**Garden Ground** 

Factor Fees: £0.00

Ground Rent: N/A

Lease Length: N/A

Current Rent: £550

Market Rent: £1,300

204061915

## Lounge









## Kitchen









#### **Bedrooms**









## Bathroom





#### **Exterior**









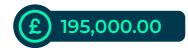
#### **Initial Outlay**





Figures based on assumed purchase price of £195,000 and borrowing of £146,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£48,750.00** 

SDLT Charge £5,850

Legal Fees £1,000.00

Total Investment £55,600.00

#### **Projected Investment Return**





Our industry leading letting agency **Let Property Management** has an existing relationship with the tenant in situ and can provide advice on achieving full market rent.

The monthly rent of this property is currently set at £550 per calendar month but the potential market rent is



| Returns Based on Rental Income        | £550           | £1,300    |
|---------------------------------------|----------------|-----------|
| Mortgage Payments on £146,250.00 @ 5% | £609.38        |           |
| Est. Building Cover (Insurance)       | £15.00         |           |
| Approx. Factor Fees                   | £0.00          |           |
| Ground Rent                           | N/A            |           |
| Letting Fees                          | £55.00         | £130.00   |
| Total Monthly Costs                   | £679.38        | £754.38   |
| Monthly Net Income                    | -£129.38       | £545.63   |
| Annual Net Income                     | -£1,552.50     | £6,547.50 |
| Net Return                            | <b>-2.79</b> % | 11.78%    |

#### Return Stress Test Analysis Report





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

Annual Net Income

£3,947.50

Adjusted To

Net Return

7.10%

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

Annual Net Income

£3,622.50

Adjusted To

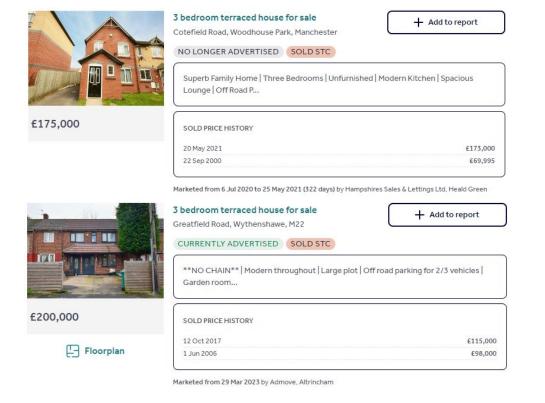
Net Return

6.52%

#### 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 £173,000.



#### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £1,800 based on the analysis carried out by our letting team at Let Property Management.



3 bedroom terraced house

Clarendon Road, Sale, M33

NO LONGER ADVERTISED

No Agent Fees | Property Reference Number: 2013936

Marketed from 25 Mar 2024 to 2 Apr 2024 (7 days) by OpenRent, London

£1,800 pcm

Regan Avenue, Chorlton

NO LONGER ADVERTISED

Available Now | Three bedroom semi detached | Well presented fully furnished | Off Road parking f...

£1,750 pcm

SOLD PRICE HISTORY

3 bedroom house

+ Add to report

+ 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: 3 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?

Make an offer or book a viewing

Call us on 0141 478 0985

Foxlair Road Manchester, M22



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.