

LET PROPERTY PACK

INVESTMENT INFORMATION

Ellesmere St, Manchester,
M15

202834680

 www.letproperty.co.uk





Property Description

Our latest listing is in Ellesmere St, Manchester, M15

Get instant cash flow of **£1,000** per calendar month with a **5.1%** Gross Yield for investors.

This property has a potential to rent for **£1,400** which would provide the investor a Gross Yield of **7.1%** 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...



Ellesmere St, Manchester,
M15

202834680



Property Key Features

2 bedrooms

1 bathroom

Three Piece Bathroom

Good Condition

Factor Fees: £133.33

Ground Rent: £380.00

Lease Length: 900

Current Rent: £1,000

Market Rent: £1,400

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £235,000 and borrowing of £176,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 235,000.00

25% Deposit	£58,750.00
SDLT Charge	£7,050
Legal Fees	£1,000.00
Total Investment	£66,800.00

Projected Investment Return



The monthly rent of this property is currently set at £1,000 per calendar month but the potential market rent is

£ 1,400

Returns Based on Rental Income	£1,000	£1,400
Mortgage Payments on £176,250.00 @ 5%	£734.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£133.33	
Ground Rent	£380.00	
Letting Fees	£100.00	£140.00
Total Monthly Costs	£1,362.71	£1,402.71
Monthly Net Income	-£362.71	-£2.70
Annual Net Income	-£4,352.46	-£32.46
Net Return	-6.52%	-0.05%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **-£2,832.46**

Net Return **-4.24%**

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

Annual Net Income Adjusted To **£1,002.54**

Net Return **1.50%**

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 £410,000.



£410,000



Floorplan

2 bedroom apartment for sale

Albert Mill, 42 Ellesmere Street, Castlefield, Manchester, M15

+ Add to report

NO LONGER ADVERTISED SOLD STC

Grade II Listed Textile Mill | Designed by Award Winning Architect | Open Plan Apartment | Period...

Marketed from 21 Aug 2019 to 22 Feb 2020 (184 days) by Thornley Groves, Manchester Southern Gateway



£199,950

2 bedroom apartment for sale

Moho Building, Castlefield, Ellesmere Street, Manchester, M15

+ Add to report

NO LONGER ADVERTISED

Two Bedrooms | Fifth Floor | Two Private Balconies | Tandem Parking Space | Communal Gardens | Ca...

Marketed from 27 Jun 2018 to 8 May 2019 (315 days) by JLL, Manchester

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**.



£1,800 pcm

2 bedroom apartment

Owen Street, Manchester

+ Add to report

CURRENTLY ADVERTISED

Available NOW | 2 Bed/2 Bath | 52nd Floor | Unfurnished | 24/7 Concierge Service | High End Gym, ...

Marketed from 16 Feb 2024 by Global Lettings and Management, Manchester



£1,700 pcm

2 bedroom flat

Castle Wharf, 2A Chester Road, Deansgate, Manchester, M15

+ Add to report

CURRENTLY ADVERTISED

Deposit Free Option Available | Available 1st April | Fully Furnished | Balcony | Open Plan Livin...

Marketed from 23 Feb 2024 by Thornley Groves, Manchester Southern Gateway

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.



 www.letproperty.co.uk

Ellesmere St, Manchester, M15

PROPERTY ID: 12345678

Interested in this
property investment?

Make an offer or
book a viewing

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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