

LET PROPERTY PACK

INVESTMENT INFORMATION

Middlewood Street,
Salford, M5

208398747

 www.letproperty.co.uk





Property Description

Our latest listing is in Middlewood Street, Salford, M5

Get instant cash flow of **£1,025** per calendar month with a **7.0%** Gross Yield for investors.

This property has a potential to rent for **£1,250** which would provide the investor a Gross Yield of **8.6%** 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...



Middlewood Street,
Salford, M5

208398747



Property Key Features

2 Bedrooms

2 Bathrooms

Modern Lounge

Three Piece Bathroom

Factor Fees: £290.00

Ground Rent: £250.00

Lease Length: 999 years

Current Rent: £1,025

Market Rent: £1,250

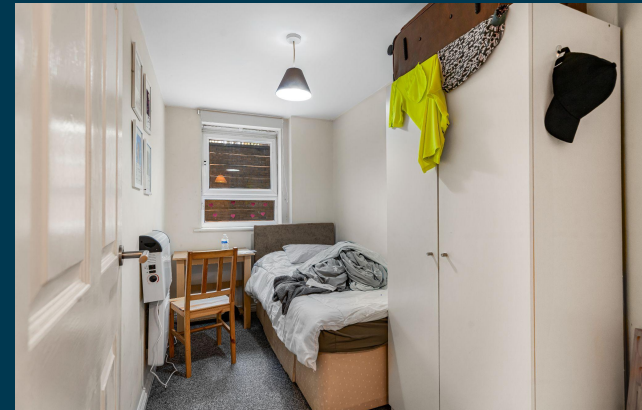
Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £175,000.00 and borrowing of £131,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 175,000

25% Deposit	£43,750.00
SDLT Charge	5250
Legal Fees	£1,000.00
Total Investment	£50,000.00

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 £1,025 per calendar month but the potential market rent is

£ 1,250

Returns Based on Rental Income	£1,025	£1,250
Mortgage Payments on £131,250.00 @ 5%	£546.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£290.00	
Ground Rent	£250.00	
Letting Fees	£102.50	£125.00
Total Monthly Costs	£1,204.38	£1,226.88
Monthly Net Income	-£179	£23
Annual Net Income	-£2,153	£278
Net Return	-4.31%	0.56%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£2,223**
Adjusted To

Net Return **-4.45%**

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

Annual Net Income **£653**
Adjusted To

Net Return **1.31%**

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 £230,000.



£230,000

2 bedroom apartment for sale

Fusion 8, Middlewood Street, Salford

+ Add to report

NO LONGER ADVERTISED

Large bright & spacious living areas | Great access to local amenities | No Onward Chain | Wall t...

Marketed from 3 Apr 2019 to 30 Apr 2020 (392 days) by Yopa, North West



£175,000

2 bedroom apartment for sale

Fusion Building,, Middlewood Street, Manchester, Salford

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

Close to Local Amenities | Close to Town Centre | Double Glazing | Gas Central Heating | Modern K...

Marketed from 10 Oct 2022 to 16 Mar 2023 (156 days) by Open House Estate Agents, Nationwide

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,500 based on the analysis carried out by our letting team at **Let Property Management**.



£1,500 pcm

2 bedroom apartment

Fusion, Salford, M5

+ Add to report

NO LONGER ADVERTISED

LET AGREED

Available Now | 2 bedrooms | Fully Furnished | Juliette Balcony | Secure Parking | Just a stones...

Marketed from 17 Aug 2023 to 28 Aug 2023 (11 days) by Bridgfords Lettings, Manchester



£1,100 pcm

2 bedroom apartment

Fusion 9, Middlewood Street, Salford, M5 4LH

+ Add to report

NO LONGER ADVERTISED

LET AGREED






Available Now | Well Presented Ground Floor Apartment | Two Bathrooms | Part Furnished | Coun...

Marketed from 20 Oct 2023 to 31 Oct 2023 (10 days) by C & R Properties Ltd, Salford Manchester

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**
-  Standard Tenancy Agreement In Place: **YES**
-  Fully compliant tenancy: **YES**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **2 years+**
-  Payment history: **On time for length of tenancy**

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

Middlewood Street, Salford, M5

208398747

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.



LETPROPERTY