

LET PROPERTY PACK

INVESTMENT INFORMATION

Halo House, Simpson St,
Manchester, M4

206167833

 www.letproperty.co.uk





Property Description

Our latest listing is in Halo House, Simpson St, Manchester, M4

Get instant cash flow of **£1,600** per calendar month with a **6.7%** Gross Yield for investors.

This property has a potential to rent for **£2,500** which would provide the investor a Gross Yield of **10.5%** 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...



Property Key Features



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The apartment is within the 1-billion-pound NOMA regeneration zone which is in the middle of Manchester most up and coming district means that over the medium to long term there will be a significant capital uplift on the apartment

The management company allows short term corporate lets which can maximise rental yields

Allocated underground parking Space

A 5-6 minute walk from Manchester Victoria Station

Major Transport Links, The Arndale Centre, Deansgate and The Northern Quarter

2 Bedrooms

2 Bathrooms

Spacious Rooms

Well Maintained Property

Factor Fees: £1700

Ground Rent: £389.74

Lease Length: 294

Current Rent: £1,600

Market Rent: £2,500

Lounge



Kitchen



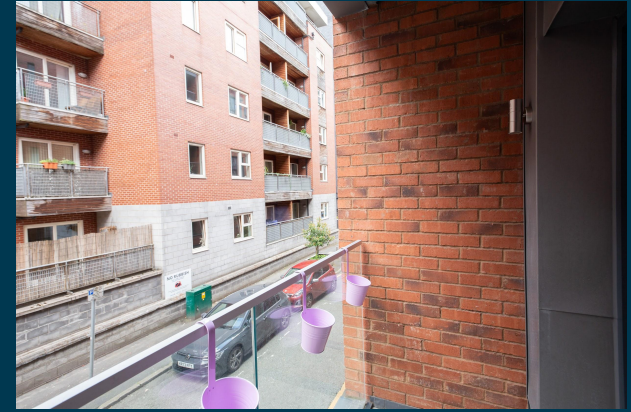
Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £285,000.00 and borrowing of £213,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 285,000.00

25% Deposit	£71,250.00
SDLT Charge	£10,300
Legal Fees	£1,000.00
Total Investment	£82,550.00

Projected Investment Return



The monthly rent of this property is currently set at £1,600 per calendar month but the potential market rent is

£2,500



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.



Returns Based on Rental Income	£1,600	£2,500
Mortgage Payments on £213,750.00 @ 5%	£890.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£142.00	
Ground Rent	£6.50	
Letting Fees	£160.00	£250.00
Total Monthly Costs	£1,214.13	£1,304.13
Monthly Net Income	£385.88	£1,195.88
Annual Net Income	£4,630.50	£14,350.50
Net Return	5.61%	17.38%

Return **Stress Test** Analysis Report



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

Annual Net Income **£9,350.50**
Adjusted To

Net Return **11.33%**

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

Annual Net Income **£10,153.50**
Adjusted To

Net Return **12.30%**

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 £380,000.



£380,000

 Floorplan

2 bedroom flat for sale

Simpson Street, Manchester, Greater Manchester, M4

+ Add to report

NO LONGER ADVERTISED

Close Proximity to Manchester City Centre | 6% Net Rental Income | Fully furnished
| 24 Hour Conc...

Marketed from 26 Aug 2021 to 16 Nov 2021 (81 days) by Alesco Investment Properties, London



£320,000

 Floorplan

2 bedroom flat for sale

Simpson Street, Manchester, Greater Manchester, M4

+ Add to report

NO LONGER ADVERTISED

Close Proximity to Manchester City Centre | 6% Net Rental Income | Fully furnished
| 24 Hour Conc...

Marketed from 26 Aug 2021 to 16 Nov 2021 (81 days) by Alesco Investment Properties, London

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,500 based on the analysis carried out by our letting team at **Let Property Management**.



£2,500 pcm

2 bedroom flat

Design House, Manchester, M4

+ Add to report

NO LONGER ADVERTISED

No Agent Fees | Students Can Enquire | Bills Included | Property Reference Number: 1537213

Marketed from 9 Nov 2022 to 28 Nov 2022 (18 days) by OpenRent, London



£2,475 pcm

3 bedroom flat

New Vic, 103 Corporation Street, Manchester, M4 4DZ

+ Add to report

NO LONGER ADVERTISED






Available now | Brand-New Development | Furnished apartment | Incredible Onsite Amenities | Great...

Marketed from 4 May 2024 to 14 May 2024 (10 days) by Savills Lettings, New Vic

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.



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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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