

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Goodiers Drive Salford, M5  
3QS

207728773

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Goodiers Drive Salford, M5 3QS

Get instant cash flow of **£975** per calendar month with a **6.4%** Gross Yield for investors.

This property has a potential to rent for **£1,105** which would provide the investor a Gross Yield of **7.2%** if the rent was increased to market rate.

**With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.**

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



Goodiers Drive Salford,  
M5 3QS

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## Property Key Features

**1 bedroom**

**1 bathroom**

**Modern Kitchen**

**Spacious Lounge**

**Factor Fees: £75.00**

**Ground Rent: £168.00**

**Lease Length: 249**

**Current Rent: £975**

**Market Rent: £1,105**

# Lounge



# Kitchen



# Bedrooms



# Bathroom



# Exterior







Figures based on assumed purchase price of £184,000.00 and borrowing of £138,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

£ 184,000.00

25% Deposit	£46,000.00
SDLT Charge	£5,520
Legal Fees	£1,000.00
Total Investment	£52,520.00

# Projected Investment Return



The monthly rent of this property is currently set at £975 per calendar month but the potential market rent is

£ 1,105



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	£975	£1,105
Mortgage Payments on £138,000.00 @ 5%	£575.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£75.00	
Ground Rent	£168.00	
Letting Fees	£97.50	£110.50
<b>Total Monthly Costs</b>	<b>£930.50</b>	<b>£943.50</b>
<b>Monthly Net Income</b>	<b>£44.50</b>	<b>£161.50</b>
<b>Annual Net Income</b>	<b>£534.00</b>	<b>£1,938.00</b>
<b>Net Return</b>	<b>1.02%</b>	<b>3.69%</b>

# Return **Stress Test** Analysis Report



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

Annual Net Income      **-£272.00**  
Adjusted To

Net Return                      **-0.52%**

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

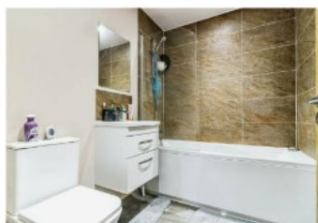
Annual Net Income      **£1,194.00**  
Adjusted To

Net Return                      **2.27%**

# 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 £175,000.



£175,000

Floorplan

## 1 bedroom apartment for sale

Goodiers Drive, Salford, M5

+ Add to report

CURRENTLY ADVERTISED

\*Guide Price £175,000 - £185,000\* | Well-Presented First Floor Apartment | Double Sized Bedroom |...

Marketed from 7 Jun 2024 by Express Estate Agency, Nationwide



£175,000

## 1 bedroom apartment for sale

Southwood House 24 Goodiers Drive

+ Add to report

NO LONGER ADVERTISED

SPACIOUS 1 DOUBLE BEDROOM APARTMENT | ALLOCATED PARKING SPACE | 40 SQUARE METRES | AFFORDABLE SER...

Marketed from 30 Apr 2024 to 3 Jun 2024 (33 days) by Hunters Worsley, Worsley

# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,200 based on the analysis carried out by our letting team at **Let Property Management**.



£1,200 pcm

## 1 bedroom apartment

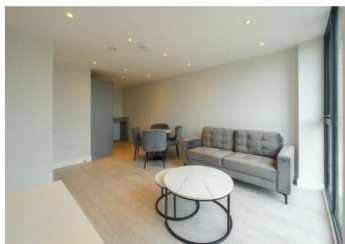
Southwood House, Salford

+ Add to report

CURRENTLY ADVERTISED

Available August | Large One Bedroom Apartment | Fully Furnished | Fully Integrated Appliances |...

Marketed from 5 Jul 2024 by North Property Group, Leeds



£1,200 pcm

## 1 bedroom apartment

Block B, Regents Plaza Oldfield Road, Salford

+ Add to report

CURRENTLY ADVERTISED

CONCIERGE SERVICE | ZERO DEPOSIT OPTION AVAILABLE | 2nd FLOOR WITH LIFT ACCESS | NEAR REGENT ROAD...

Marketed from 19 Jul 2024 by International Property Partners, Covering Greater 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: **Moved in within the last 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.



**LETPROPERTY**