

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Middlewood Street,  
Salford, M5

208029025

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





## Property Description

Our latest listing is in Middlewood Street Salford, M5

Get instant cash flow of **£800** per calendar month with a **6.0%** Gross Yield for investors.

This property has a potential to rent for **£1,250** which would provide the investor a Gross Yield of **9.4%** 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

208029025



## Property Key Features

**1 Bedroom**

**1 Bathroom**

**Spacious Lounge Area**

**Three Piece Bathroom**

**Factor Fees: £2,760 per year**

**Ground Rent: £396 per year**

**Lease Length: 129 years**

**Current Rent: £800**

**Market Rent: £1,250**

# Lounge



# Kitchen



# Bedrooms



# Bathroom



# Exterior







Figures based on assumed purchase price of £112,000.00 and borrowing of £84,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## PROPERTY VALUATION

£ 160,000.00

25% Deposit	£40,000.00
Stamp Duty ADS @ 6%	£9,600.00
LBTT Charge	£300
Legal Fees	£1,000.00
Total Investment	£50,900.00

# Projected Investment Return



The monthly rent of this property is currently set at £800 per calendar month but the potential market rent is

£ 1,250

Returns Based on Rental Income	£800	£1,250
Mortgage Payments on £84,000.00 @ 5%	£350.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£2,760 per year	
Ground Rent	£396 per year	
Letting Fees	£80.00	£125.00
<b>Total Monthly Costs</b>	<b>£708.00</b>	<b>£753.00</b>
<b>Monthly Net Income</b>	<b>£92.00</b>	<b>£497.00</b>
<b>Annual Net Income</b>	<b>£1,104.00</b>	<b>£5,964.00</b>
<b>Net Return</b>	<b>3.09%</b>	<b>16.70%</b>

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      **£3,464.00**  
Adjusted To

Net Return                      **9.70%**

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

Annual Net Income      **£4,680.00**  
Adjusted To

Net Return                      **13.10%**

# 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 £140,000.



£140,000

## 2 bedroom apartment for sale

Fusion 3, Middlewood Street, Salford, M5

+ Add to report

NO LONGER ADVERTISED

\*\*\*INVESTMENT OPPORTUNITY\*\*\* | Two Bedrooms | One Bathroom | Tenant in situ | Great yield | Julie...

Marketed from 8 Feb 2024 to 19 Jun 2024 (132 days) by Philip James Manchester, Manchester



£140,000

## 2 bedroom flat for sale

Middlewood Street, Salford, Greater Manchester, M5

+ Add to report

CURRENTLY ADVERTISED SOLD STC

Fusion Development | Two bedrooms | Cash only | 1st Floor

Marketed from 12 Jun 2023 by Bridgfords, Manchester



# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,250 based on the analysis carried out by our letting team at **Let Property Management**.



£1,250 pcm

## 2 bedroom flat

Fusion Apartments, Salford, M5

NO LONGER ADVERTISED

No Agent Fees | Property Reference Number: 2081132

Marketed from 20 May 2024 to 22 Jul 2024 (62 days) by OpenRent, London

+ Add to report



£1,250 pcm

## 2 bedroom apartment

Fusion 2, 16 Middlewood Street, Salford, Greater Manchester, M5

NO LONGER ADVERTISED

ONLINE VIEWING AVAILABLE | Secure Allocated Parking Space | Furnished to a High Standard | Fourth...

Marketed from 22 Sep 2023 to 25 Sep 2023 (2 days) by Reeds Rains, Salford Quays City Living

+ 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**

 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 the last 5 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.



Middlewood Street Salford, M5

PROPERTY ID: 12345678

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**