

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Middlewood Street, Salford, M5

208029025









#### **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



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

208029025

## Lounge









### Kitchen







#### **Bedrooms**









#### **Bathroom**







#### **Exterior**









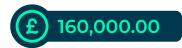
#### **Initial Outlay**





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**



25% Deposit **£40,000.00** 

Stamp Duty ADS @ 6% **£9,600.00** 

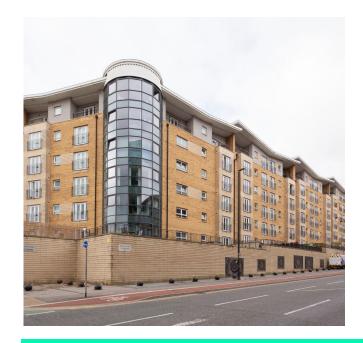
LBTT Charge £300

Legal Fees £1,000.00

Total Investment £50,900.00

#### **Projected Investment Return**





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 £800 per calendar month but the potential market rent is



| 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   |
| Total Monthly Costs                  | £708.00         | £753.00   |
| Monthly Net Income                   | £92.00          | £497.00   |
| Annual Net Income                    | £1,104.00       | £5,964.00 |
| Net Return                           | 3.09%           | 16.70%    |

#### 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

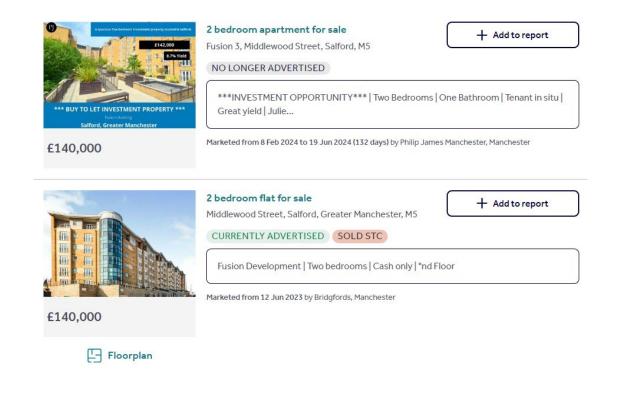
Net Return

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.



#### **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.



2 bedroom flat

Fusion Apartments, Salford, M5

+ Add to report

NO LONGER ADVERTISED

No Agent Fees | Property Reference Number: 2081132

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

£1,250 pcm

2 bedroom apartment

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

+ Add to report

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

£1,250 pcm

Floorplan

#### **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: **Moved in** the last 5 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.





# Interested in this property investment?

Call us on **0141 478 0985** 

Middlewood Street Salford, M5



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.