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LET PROPERTY PACK

INVESTMENT INFORMATION

Whitworth Street West, Manchester, M1

209874714

🌐 www.letproperty.co.uk 🤇





Property Description

Our latest listing is in Whitworth Street West, Manchester, M1

Get instant cash flow of £1,600 per calendar month with a 4.6% Gross Yield for investors.

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...







Whitworth Street West, Manchester, Ml

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2 Bedrooms F 1 Bathroom C Spacious Lounge L Modern Kitchen C

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Property Key Features

Factor Fees: £300.00 Ground Rent: £100.00 Lease Length: 999 Current Rent: £1,600







Kitchen





Bedrooms





Bathroom





Exterior









Figures based on assumed purchase price of £414,000.00 and borrowing of £310,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£103,500.00
SDLT Charge	£20,620
Legal Fees	£1,000.00
Total Investment	£125,120.00

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 £1,600 per calendar month.

Returns Based on Rental Income	£1,600
Mortgage Payments on £310,500.00 @ 5%	£1,293.75
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£300.00
Ground Rent	£100.00
Letting Fees	£160.00
Total Monthly Costs	£1,868.75
Monthly Net Income	-£268.75
Annual Net Income	-£3,225.00
Net Return	<mark>-2.58%</mark>



Return Stress Test Analysis Report





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

Annual Net Income	-£6,425.00
Adjusted To	

Net Return -5.14%

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

Annual Net Income -£8,235.00 Adjusted To

Net Return

-6.58%

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 £465,000.

Within area



£775,000

2 bedroom apartment for sale W3 Building, Whitworth Street

+ Add to report

NO LONGER ADVERTISED

Two bedroom duplex penthouse apartment | Fantastic central location | High specification with pro...

Marketed from 17 Apr 2023 to 17 Apr 2023 by City Centre Chic, Bowdon



£600,000

2 bedroom duplex for sale

51 Whitworth Street West, Manchester, M1

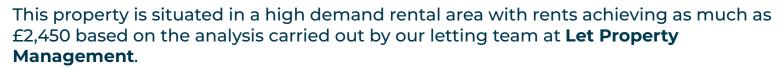
CURRENTLY ADVERTISED

HIGHLY SOUGHT AFTER DEVELOPMENT | FANTASTIC VIEWS OF THE CITY | 24HR CONCIERGE SERVICE | NO VEND...

Marketed from 4 Jun 2024 by Purplebricks, covering Manchester



Rent Comparables Report







£2,500 pcm

3 bedroom apartment

W3, 51 Whitworth Street West, M1

CURRENTLY ADVERTISED

Marketed from 13 Aug 2024 by Bridgfords Lettings, Manchester







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

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.



Current term of tenancy: Moved in within the last 2 years

Payment history: On time for length of tenancy





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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.

