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LET PROPERTY PACK

INVESTMENT INFORMATION

Whitworth Street West, Manchester, M1 5EB

209559293

🌐 www.letproperty.co.uk 🤇



Property Description

Our latest listing is in Whitworth Street West, Manchester, MI 5EB

This property has a potential to rent for £1,297 which would provide the investor a Gross Yield of 5.5% if the rent was increased to market rate.

With great potential returns and located within a prime rental location in Manchester, it will make for a reliable long term investment for an investor.

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







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Property Key Features

2 Bedroom 1 Bathroom Has two toilets Spacious room

Factor Fees: £380 PCM Ground Rent: £100 per year Lease Length: 97 Years Current Rent: Vacant Market Rent: £1,297







Kitchen





Bedrooms





Bathroom







Exterior





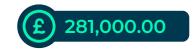
Initial Outlay





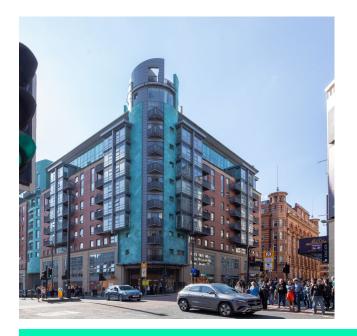
Figures based on assumed purchase price of £281,000.00 and borrowing of £210,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£70,250.00
SDLT Charge	£9,980
Legal Fees	£1,000.00
Total Investment	£81,230.00

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.

Returns Based on Rental Income	£1,297
Mortgage Payments on £210,750.00 @ 5%	£878.13
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£380 PCM
Ground Rent	£100 per year
Letting Fees	£129.70
Total Monthly Costs	£1,022.83
Monthly Net Income	£274.18
Annual Net Income	£3,290.10
Net Return	<mark>4.05%</mark>



Return Stress Test Analysis Report





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

Annual Net Income **£696.10** Adjusted To

Net Return 0.86%

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

Annual Net Income -£924.90 Adjusted To

Net Return

-1.14%

Sale Comparables Report

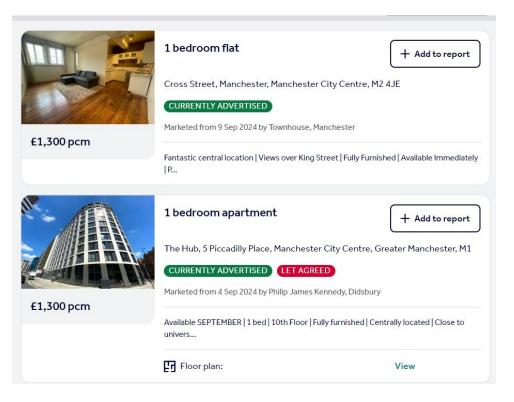
This report shows comparable sold properties in the area using Land Registry sold information. There are comparable properties in the area selling for as much as £300,000.

	2 bedroom apartment for sale	+ Add to report	
	Canal Street, Manchester, M1 NO LONGER ADVERTISED UNDER OFFER		
£300,000 Marketed from 19 Oct 2023 to 23 Aug 2024 (308 days) by Savills, Manchester Investors only - Tenanted at £1,375pcm until July 2024 Individual, unique a Two doubl			
	Floor plan:	View	
	2 bedroom flat for sale	+ Add to report	
	The Assembly, 1 Cambridge Street, Manchester, M1 NO LONGER ADVERTISED		
£300,000	Marketed from 15 Sep 2023 to 10 Oct 2023 (24 days) by Mr Inv		
	5.4% NET Yield Immaculate Two Double Bedroom Apartment Two Bathrooms Private Balcony With F		
	Floor plan:	View	

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,300 based on the analysis carried out by our letting team at **Let Property Management**.



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: N/A





Standard Tenancy Agreement In Place: **N/A**



Payment history: N/A

Current term of tenancy: N/A



Fully compliant tenancy: N/A

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

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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.

