

LET PROPERTY PACK

INVESTMENT INFORMATION

Clippers Quay, Salford, M50

210751006

 www.letproperty.co.uk





Property Description

Our latest listing is in Clippers Quay, Salford, M50

Get instant cash flow of **£800** per calendar month with a **7.2%** Gross Yield for investors.

This property has a potential to rent for **£848** which would provide the investor a Gross Yield of **7.7%** 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...



Clippers Quay, Salford,
M50

210751006



Property Key Features

Studio Type

1 Bathroom

Well Maintained Property

Modern Bathroom

Factor Fees: £143.33 per month

Ground Rent: £200.00 per year

Lease Length: 135 yrs

Current Rent: £800

Market Rent: £848

Lounge



Kitchen



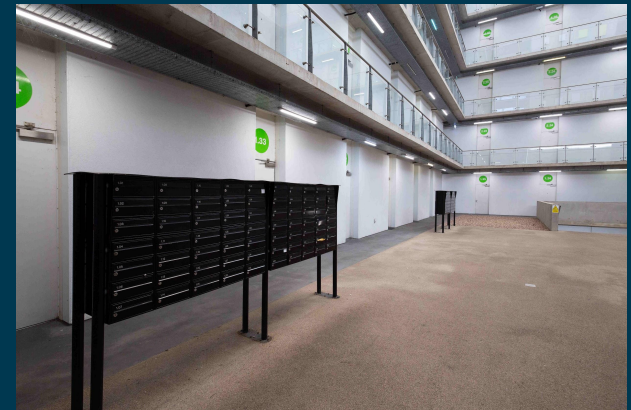
Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £133,000.00 and borrowing of £99,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 133,000.00

25% Deposit	£33,250.00
SDLT Charge	£3,990
Legal Fees	£1,000.00
Total Investment	£38,240.00

Projected Investment Return



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

£ 848

Returns Based on Rental Income	£800	£848
Mortgage Payments on £99,750.00 @ 5%	£415.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£143.33	
Ground Rent	£200.00	
Letting Fees	£80.00	£84.80
Total Monthly Costs	£853.96	£858.76
Monthly Net Income	-£53.96	-£10.76
Annual Net Income	-£647.46	-£129.06
Net Return	-1.69%	-0.34%

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 Adjusted To **-£1,825.06**

Net Return **-4.77%**

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

Annual Net Income Adjusted To **£275.94**

Net Return **0.72%**

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 £110,000.



£110,000

Studio flat for sale

+ Add to report

Abito 4 Clippers Quay Salford Quays

NO LONGER ADVERTISED

Marketed from 26 Nov 2020 to 10 Jan 2022 (409 days) by BEYOND RESIDENTIAL LIMITED, Salford Quays

Beyond Residential are very pleased to offer for sale this fantastic 2nd Floor west facing apartm...



£107,500

Studio flat for sale

+ Add to report

Clippers Quay, Salford

CURRENTLY ADVERTISED

Marketed from 29 Sep 2023 by BEYOND RESIDENTIAL LIMITED, Salford Quays

Water Facing - The well-presented Studio Apartment is located on the 7th floor of the Abito build...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £900 based on the analysis carried out by our letting team at **Let Property Management**.



£900 pcm

Studio flat

Abito, Salford, M50

NO LONGER ADVERTISED

Marketed from 8 Aug 2024 to 17 Aug 2024 (8 days) by OpenRent, London

+ Add to report



£825 pcm

Studio flat

Abito, Clippers Quay, Salford

CURRENTLY ADVERTISED

LET AGREED

Marketed from 6 Sep 2024 by Ascend, Manchester

+ 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 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.



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