

LET PROPERTY PACK

INVESTMENT INFORMATION

Plane Avenue, Wigan WN5

210192203

 www.letproperty.co.uk





Property Description

Our latest listing is in Plane Avenue, Wigan WN5

Get instant cash flow of **£725** per calendar month with a **5.8%** Gross Yield for investors.

This property has a potential to rent for **£950** which would provide the investor a Gross Yield of **7.6%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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



Plane Avenue, Wigan
WN5

210192203



Property Key Features

4 Bedrooms

3 Bathrooms

Driveway

Rear Garden Space

Factor Fees: £200.00

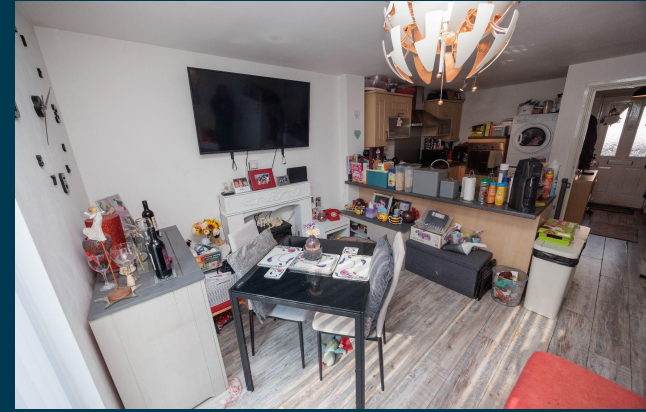
Ground Rent: £0.00

Lease Length: Freehold

Current Rent: £725

Market Rent: £950

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £150,000.00 and borrowing of £112,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 150,000

25% Deposit	£37,500.00
SDLT Charge	4500
Legal Fees	£1,000.00
Total Investment	£43,000.00

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 £725 per calendar month but the potential market rent is

£ 950

Returns Based on Rental Income	£725	£950
Mortgage Payments on £112,500.00 @ 5%	£468.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	£0.00	
Letting Fees	£72.50	£95.00
Total Monthly Costs	£556.25	£578.75
Monthly Net Income	£169	£371
Annual Net Income	£2,025	£4,455
Net Return	4.71%	10.36%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,555**
Adjusted To

Net Return **5.94%**

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

Annual Net Income **£2,205**
Adjusted To

Net Return **5.13%**

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 £168,000.



£167,995

4 bedroom detached house for sale

+ Add to report

Martindale Crescent, Newtown, WN5 9DU

NO LONGER ADVERTISED

SOLD STC

Marketed from 17 Aug 2015 to 3 Feb 2016 (169 days) by Regan & Hallworth, Wigan



£149,995

4 bedroom mews house for sale

+ Add to report

Plane Avenue, Pemberton, Wigan

NO LONGER ADVERTISED

SOLD STC

Marketed from 14 Feb 2022 to 13 May 2022 (88 days) by Breakey & Co, Wigan

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £980 based on the analysis carried out by our letting team at **Let Property Management**.



£980 pcm

4 bedroom semi-detached house

Plane Avenue, Wigan, WN5

NO LONGER ADVERTISED

Marketed from 23 Apr 2024 to 4 May 2024 (11 days) by OpenRent, London

+ Add to report



£750 pcm

4 bedroom terraced house

Plane Avenue, Wigan WN5 9PT

NO LONGER ADVERTISED

LET AGREED






Marketed from 25 Aug 2022 to 11 Oct 2022 (46 days) by Nationwide Estate Agents, Chorley

+ 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: **3 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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