

LET PROPERTY PACK

INVESTMENT INFORMATION

Main Street, Chorley, PR7

210962604

 www.letproperty.co.uk





Property Description

Our latest listing is in Main Street, Chorley, PR7

Get instant cash flow of **£700** per calendar month with a **5.0%** Gross Yield for investors.

This property has a potential to rent for **£705** which would provide the investor a Gross Yield of **5.1%** 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...



Main Street, Chorley, PR7

210962604



Property Key Features

2 bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £160 per month

Ground Rent: £100 per year

Lease Length: freehold

Current Rent: £700

Market Rent: £705

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £167,000.00 and borrowing of £125,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 167,000.00

| | |
|-------------------------|-------------------|
| 25% Deposit | £41,750.00 |
| SDLT Charge | £5,010 |
| Legal Fees | £1,000.00 |
| Total Investment | £47,760.00 |

Projected Investment Return



The monthly rent of this property is currently set at £700 per calendar month but the potential market rent is

£ 705

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 | £700 | £705 |
|---------------------------------------|-----------------|-----------------|
| Mortgage Payments on £125,250.00 @ 5% | £521.88 | |
| Est. Building Cover (Insurance) | £15.00 | |
| Approx. Factor Fees | £160.00 | |
| Ground Rent | £8.33 | |
| Letting Fees | £70.00 | £70.50 |
| Total Monthly Costs | £775.21 | £775.71 |
| Monthly Net Income | -£75.21 | -£70.71 |
| Annual Net Income | -£902.46 | -£848.46 |
| Net Return | -1.89% | -1.78% |

Return **Stress Test** Analysis Report



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

Annual Net Income **-£2,258.46**
Adjusted To

Net Return **-4.73%**

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


Annual Net Income **-£3,253.50**
Adjusted To

Net Return **-6.81%**

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 £155,995.



2 bedroom coach house for sale [+ Add to report](#)

Main Street, Buckshaw Village

NO LONGER ADVERTISED


Marketed from 10 Feb 2023 to 22 May 2023 (100 days) by Arnold & Phillips, Chorley

Attractive Coach House Property | Two Bedrooms | Circa 933 Square Feet | NO CHAIN | Spacious Loun...

£155,995

[Sold price history:](#) [View](#)

[Floor plan:](#) [View](#)



2 bedroom terraced house for sale [+ Add to report](#)

Main Street, Chorley, Lancashire, PR7

NO LONGER ADVERTISED **SOLD STC**

Marketed from 17 Feb 2022 to 28 Jun 2022 (130 days) by Peter E Gilkes & Company, Chorley

Modern house with attractive cottage style external features | Choice position enjoying open asp...

£135,000

[Sold price history:](#) [View](#)

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £950 based on the analysis carried out by our letting team at **Let Property Management**.



£950 pcm

2 bedroom mews house

+ Add to report

Main Street - Buckshaw Village ***PETS WELCOME***

NO LONGER ADVERTISED

Marketed from 27 Dec 2006 to 19 Jun 2023 (6017 days) by Baron Properties, Farnworth



£850 pcm

2 bedroom apartment

+ Add to report

Main Street, Buckshaw Village

NO LONGER ADVERTISED






LET AGREED

Marketed from 17 Jun 2024 to 5 Jul 2024 (18 days) by RedRose, Chorley

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: **4 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.



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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.

