

LET PROPERTY PACK

INVESTMENT INFORMATION

Zinnia Dr Irlam,
Manchester M44

209180193

 www.letproperty.co.uk





Property Description

Our latest listing is in Zinnia Dr Irlam, Manchester M44

Get instant cash flow of **£500** per calendar month with a **5.2%** Gross Yield for investors.

This property has a potential to rent for **£900** which would provide the investor a Gross Yield of **9.4%** 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...



Zinnia Dr Irlam,
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Property Key Features

2 Bedrooms

1 Bathroom

Spacious Rooms

Parking Spaces Available

Factor Fees: £360.00

Ground Rent: £0.00

Lease Length: Freehold

Current Rent: £500

Market Rent: £900

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £115,000.00 and borrowing of £86,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 115,000.00

25% Deposit	£28,750.00
SDLT Charge	£3,450
Legal Fees	£1,000.00
Total Investment	£33,200.00

Projected Investment Return



The monthly rent of this property is currently set at £500 per calendar month but the potential market rent is

£ 900



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	£500	£900
Mortgage Payments on £86,250.00 @ 5%	£359.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£30.00	
Ground Rent	£0.00	
Letting Fees	£50.00	£90.00
Total Monthly Costs	£454.38	£494.38
Monthly Net Income	£45.63	£405.63
Annual Net Income	£547.50	£4,867.50
Net Return	1.65%	14.66%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,067.50**
Adjusted To

Net Return **9.24%**

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

Annual Net Income **£3,142.50**
Adjusted To

Net Return **9.47%**

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 £120,000.



2 bedroom apartment for sale

+ Add to report

Forebay Drive, Irlam, M44

CURRENTLY ADVERTISED **SOLD STC**

Marketed from 5 Jul 2024 by Irlam Estates, Irlam

£120,000

Two Bedrooms | Ground Floor | Sought After Area Overlooking Locks | Spacious Apartment

Sold price history: [View](#)

30/05/2019	£98,000
29/04/2016	£95,000
25/04/2006	£123,995

EPC: [View](#)

(Approx.) Sqft: **657 sq ft** Price (£) per sqft: **£182.76**



2 bedroom flat for sale

+ Add to report

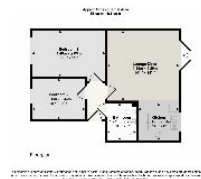
Dean Road, Cadishead, M44

NO LONGER ADVERTISED **SOLD STC**

Marketed from 7 Mar 2024 to 16 Aug 2024 (161 days) by Irlam Estates, Irlam

£120,000

Ground floor apartment | Close to Irlam Train Station | Two Bedrooms | Allocated car park space |...



[View floor plan](#)

Sold price history: [View](#)

27/04/2007	£112,000
17/03/2006	£107,995

EPC: [View](#)

(Approx.) Sqft: **667 sq ft** Price (£) per sqft: **£179.81**

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**.



2 bedroom apartment

+ Add to report

Mona Way, Irlam, M44

NO LONGER ADVERTISED

Marketed from 28 Nov 2023 to 11 Jan 2024 (43 days) by Oliver James, Cadishead

Two Bedroom Rental | 1st Floor Flat | En Suite | New Kitchen | Upgraded En Suite | Available Long...

Sold price history:

[View](#)

29/09/2023	£135,000
13/01/2015	£87,000
04/01/2008	£130,000

EPC:

[View](#)

(Approx.) Sqft: **657 sq ft** Price (£) per sqft: **£1.37**



[View floor plan](#)



2 bedroom apartment

+ Add to report

71 Fairhills Road, Irlam M44 6BA

NO LONGER ADVERTISED

Marketed from 2 Aug 2023 to 16 Aug 2023 (13 days) by Chris Wilkinson, Irlam

FIRST FLOOR APARTMENT | ENSUITE SHOWER ROOM | ALLOCATED PARKING SPACE | OPEN PLAN LOUNGE/KITCHEN ...

Sold price history:

[View](#)

21/06/2019	£121,000
11/06/2014	£80,500
29/06/2007	£124,000

EPC:

[View](#)

(Approx.) Sqft: **657 sq ft** Price (£) per sqft: **£1.37**

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: **5 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.



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