

LET PROPERTY PACK

INVESTMENT INFORMATION

City View, Highclere
Avenue, M7 4ZU

210659842

 www.letproperty.co.uk





Property Description

Our latest listing is in City View, Highclere Avenue, M7 4ZU

Get instant cash flow of **£900** per calendar month with a **8.5%** Gross Yield for investors.

This property has a potential to rent for **£1,059** which would provide the investor a Gross Yield of **10.0%** if the rent was increased to market rate.

The property has long term tenants currently situated, currently being rented as an airbnb. For investors looking for a reliable rental income, this is a great addition to their portfolio.

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



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Property Key Features

2 bedrooms

1 bathroom

Spacious Lounge

Easy access to local amenities

Factor Fees: £150.00

Ground Rent: £100 per year

Lease Length: 999

Current Rent: £900

Market Rent: £1,059

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £127,000.00 and borrowing of £95,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 127,000.00

25% Deposit	£31,750.00
SDLT Charge	£3,810
Legal Fees	£1,000.00
Total Investment	£36,560.00

Projected Investment Return



The monthly rent of this property is currently set at £900 per calendar month but the potential market rent is

£ 1,059

Returns Based on Rental Income	£900	£1,059
Mortgage Payments on £95,250.00 @ 5%	£396.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£150.00	
Ground Rent	£8.30	
Letting Fees	£90.00	£105.90
Total Monthly Costs	£660.18	£676.08
Monthly Net Income	£239.83	£382.93
Annual Net Income	£2,877.90	£4,595.10
Net Return	7.87%	12.57%

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 **£2,477.10**
Adjusted To

Net Return **6.78%**

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




Annual Net Income **£2,789.70**
Adjusted To

Net Return **7.63%**

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 £140,000

 <p>£140,000</p>	<h3>2 bedroom apartment for sale</h3> <p>151 Elizabeth Street, Cheetham Hill, Manchester, M8</p> <p>NO LONGER ADVERTISED SOLD STC</p> <p>Marketed from 29 Feb 2024 to 20 Sep 2024 (203 days) by Bentley Hurst, Manchester</p> <p>Spacious Two Bedroom Apartment With Study Area Abundance Of Natural Light Well Kept and</p>
 <p>£119,000</p>	<h3>2 bedroom apartment for sale</h3> <p>Highclere Avenue, Salford</p> <p>CURRENTLY ADVERTISED</p> <p>Marketed from 8 Mar 2024 by Latchkey and Vault, Manchester</p> <p>FIRST FLOOR APARTMENT NO ONWARD CHAIN TWO BEDROOMS LARGE LIVING AREA THREE PIECE BATHROOM...</p> <p> Sold price history: View</p>

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,190 based on the analysis carried out by our letting team at **Let Property Management**.



£1,190 pcm

3 bedroom flat

+ Add to report

Bignor Street, Manchester

NO LONGER ADVERTISED

LET AGREED

Marketed from 19 Mar 2024 to 21 Mar 2024 (1 days) by Parello Ltd, Walkden

Apartment | 3 Bedroom | Unfurnished | Close To The City Centre | Close To Amenities | Newly Refur...



£1,100 pcm

2 bedroom apartment

+ Add to report

City View, Highclere Avenue, Salford, M7 4ZU

NO LONGER ADVERTISED

LET AGREED






Marketed from 15 Mar 2024 to 7 May 2024 (53 days) by The Letting Agent, Manchester

Available Immediately | Narrated Video Tour of Entire Apt | 2 Double Bedrooms | Fully Furnished |...

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: **1 year +**
-  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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