

LET PROPERTY PACK

INVESTMENT INFORMATION

Waterside Gardens, Bolton,
BL1 8WB

211084047

 www.letproperty.co.uk





Property Description

Our latest listing is in Waterside Gardens, Bolton, BL1 8WB

Get instant cash flow of **£800** per calendar month with a **7.3%** Gross Yield for investors.

This property has a potential to rent for **£930** which would provide the investor a Gross Yield of **8.5%** 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...



Waterside Gardens,
Bolton, BL1 8WB

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Property Key Features

2 bedroom

1 bathroom

Good Condition

Easy access to local amenities

Factor Fees: £1,020.00

Ground Rent: £265 per year

Lease Length: 150

Current Rent: £800

Market Rent: £930

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £132,000 and borrowing of £99,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 132,000.00

25% Deposit	£33,000.00
SDLT Charge	£3,960
Legal Fees	£1,000.00
Total Investment	£37,960.00

Projected Investment Return

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

£ 930



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	£800	£930
Mortgage Payments on £99,000.00 @ 5%	£412.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£1,020.00	
Ground Rent	£22.90	
Letting Fees	£80.00	£93.00
Total Monthly Costs	£1,550.40	£1,563.40
Monthly Net Income	-£750.40	-£633.40
Annual Net Income	-£9,004.80	-£7,600.80
Net Return	-23.72%	-20.02%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£9,460.80**
Adjusted To

Net Return **-24.92%**

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

Annual Net Income **-£9,306.00**
Adjusted To

Net Return **-24.52%**

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 £135,000.



£135,000

1 bedroom flat for sale

+ Add to report

107 TONGE MOOR ROAD, BOLTON, GREATER MANCHESTER, BL2 2DL

CURRENTLY ADVERTISED

Marketed from 14 Nov 2023 by Lamb & Swift Commercial, Bolton



£125,250

1 bedroom flat for sale

+ Add to report

Columbas Gardens, Ripley Street, Bolton, BL2

NO LONGER ADVERTISED

Marketed from 14 Mar 2024 to 14 Mar 2024 by Entwistle Green, Bolton

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,100 based on the analysis carried out by our letting team at **Let Property Management**.



£1,100 pcm

1 bedroom apartment

+ Add to report

Spot, Bolton

NO LONGER ADVERTISED

LET AGREED

Marketed from 3 Feb 2023 to 4 Mar 2024 (395 days) by Livingway Team Ltd, Livingway



£995 pcm

1 bedroom flat

+ Add to report

Media City, Michigan Point Tower A., 9 Michigan Avenue, Salford, M50






NO LONGER ADVERTISED

Marketed from 18 Jun 2024 to 21 Jul 2024 (32 days) by X1 Sales and Lettings, Salford

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: **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.



Interested in this
property investment?

Call us on
0141 478 0985

 www.letproperty.co.uk

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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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