

LET PROPERTY PACK

INVESTMENT INFORMATION

Firwood Park, Oldham,
OL9

211084736

 www.letproperty.co.uk





Property Description

Our latest listing is in Firwood Park, Oldham, OL9

Get instant cash flow of **£450** per calendar month with a **5.9%** Gross Yield for investors.

This property has a potential to rent for **£700** which would provide the investor a Gross Yield of **9.1%** 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 be a rewarding addition to an investor portfolio.

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



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Property Key Features

1 bedroom

1 bathroom

Spacious Room

Garden Ground Space

Factor Fees: TBC

Ground Rent: £100 per annum

Lease Length: TBC

Current Rent: £450

Market Rent: £700

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £92,000.00 and borrowing of £69,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 92,000.00

25% Deposit	£23,000.00
SDLT Charge	£2,760
Legal Fees	£1,000.00
Total Investment	£26,760.00

Projected Investment Return



The monthly rent of this property is currently set at £450 per calendar month but the potential market rent is

£ 700

Returns Based on Rental Income	£450	£700
Mortgage Payments on £69,000.00 @ 5%	£287.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	£8.33	
Letting Fees	£45.00	£70.00
Total Monthly Costs	£355.83	£380.83
Monthly Net Income	£94.17	£319.17
Annual Net Income	£1,130.04	£3,830.04
Net Return	4.22%	14.31%

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 **£2,430.04**
Adjusted To

Net Return **9.08%**

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

Annual Net Income **£2,550.00**
Adjusted To

Net Return **9.53%**

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 £90,000.



£90,000

1 bedroom apartment for sale

[+ Add to report](#)

Firwood Park, Chadderton, Oldham, OL9

NO LONGER ADVERTISED

SOLD STC

Marketed from 24 Jul 2023 to 26 Feb 2024 (216 days) by Henstock Property Services, Middleton



£85,000

1 bedroom ground floor flat for sale

[+ Add to report](#)

Firwood Park, Chadderton, Oldham

NO LONGER ADVERTISED

SOLD STC

Marketed from 26 Jan 2022 to 28 Mar 2022 (60 days) by Kirkham Property, Chadderton

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £700 based on the analysis carried out by our letting team at **Let Property Management**.



£700 pcm

1 bedroom house

+ Add to report

St. Gabriels Mews, Middleton, M24

NO LONGER ADVERTISED

Marketed from 30 Aug 2024 to 20 Sep 2024 (20 days) by Entwistle Green, Colne



£695 pcm

1 bedroom flat

+ Add to report

Firwood Park, Chadderton, OL9






CURRENTLY ADVERTISED

Marketed from 13 Sep 2024 by Northwood, Oldham

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: **5 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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