

LET PROPERTY PACK

INVESTMENT INFORMATION

Vincent Avenue, Oldham, OL4

210043279

 www.letproperty.co.uk





Property Description

Our latest listing is in Vincent Avenue, Oldham, OL4

Get instant cash flow of **£475** per calendar month with a **6.3%** Gross Yield for investors.

This property has a potential to rent for **£600** which would provide the investor a Gross Yield of **8.0%** if the rent was increased to market rate.

With a tenant currently situated. A space that has been kept in good condition and a potential rental income that can ensure fantastic returns, this property will make for a rewarding addition to an investors portfolio.

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



Vincent Avenue, Oldham,
OL4

210043279



Property Key Features

1 Bedroom

1 Bathroom

Lounge and Kitchen

Spacious Room

Factor Fees: £0.00

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £475

Market Rent: £600

Lounge



Kitchen



Bedrooms



Bathroom





Figures based on assumed purchase price of £90,000.00 and borrowing of £67,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 90,000.00

25% Deposit	£22,500.00
SDLT Charge	£2,700
Legal Fees	£1,000.00
Total Investment	£26,200.00

Projected Investment Return



The monthly rent of this property is currently set at £475 per calendar month but the potential market rent is

£ 600

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	£475	£600
Mortgage Payments on £67,500.00 @ 5%	£281.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£47.50	£60.00
Total Monthly Costs	£343.75	£356.25
Monthly Net Income	£131.25	£243.75
Annual Net Income	£1,575.00	£2,925.00
Net Return	6.01%	11.16%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,725.00**
Adjusted To

Net Return **6.58%**

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


Annual Net Income **£1,575.00**
Adjusted To

Net Return **6.01%**

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 £100,000.00.



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


Gordon Street, Lees, Oldham, OL4


NO LONGER ADVERTISED


Marketed from 15 Mar 2024 to 29 May 2024 (75 days) by Ryder & Dutton, Oldham

£100,000


CHAIN FREE | ONE BEDROOM | LEES VILLAGE CENTRE 5MIN WALK AWAY | WELL SUITED TO FIRST TIME BUYERS ...

 [View floor plan](#)

 Sold price history:	View
30/07/2006	£90,000

 EPC:	View
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(Approx.) Sqft: **1,033 sq ft** Price (£) per sqft: **£96.77**



1 bedroom apartment for sale [+ Add to report](#)

Browfield Way, Royton

NO LONGER ADVERTISED **SOLD STC**

Marketed from 22 Jan 2024 to 20 May 2024 (118 days) by Alistair Stevens & Co, Royton


£100,000

Attractive First Floor Apartment | Through Lounge/Diner with Balcony area | Fitted Kitchen | Gene...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £600 based on the analysis carried out by our letting team at **Let Property Management**.



1 bedroom apartment

Turf Lane, Royton, Oldham


NO LONGER ADVERTISED LET AGREED

Marketed from 12 Sep 2022 to 18 Sep 2022 (5 days) by Alistair Stevens & Co, Royton

This Spacious One Bedroom First Floor Flat Is Available NOW and has accommodation that comprises ...

£600 pcm

+ Add to report



1 bedroom flat

Heyside, Oldham, Lancashire, OL2

NO LONGER ADVERTISED

Marketed from 11 Jan 2022 to 2 Feb 2022 (22 days) by Kirkham Property, Chadderton

Double glazing | Close to public transport | Parking

£600 pcm

+ Add to report

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: **Moved in within the last 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.



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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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