

LET PROPERTY PACK

INVESTMENT INFORMATION

Moorfield Grove, Bolton,
BL2

210832296

 www.letproperty.co.uk





Property Description

Our latest listing is in Moorfield Grove, Bolton, BL2

Get instant cash flow of **£550** per calendar month with a **5.9%** Gross Yield for investors.

This property has a potential to rent for **£720** which would provide the investor a Gross Yield of **7.7%** 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

2 bedroom

1 bathroom

Spacious Room

Garden Ground Space

Factor Fees: Freehold

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £550

Market Rent: £720

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £112,000.00 and borrowing of £84,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 112,000.00

25% Deposit	£28,000.00
SDLT Charge	£3,360
Legal Fees	£1,000.00
Total Investment	£32,360.00

Projected Investment Return



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.



The monthly rent of this property is currently set at £550 per calendar month but the potential market rent is

£ 720

Returns Based on Rental Income	£550	£720
Mortgage Payments on £84,000.00 @ 5%	£350.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	Freehold	
Ground Rent	Freehold	
Letting Fees	£55.00	£72.00
Total Monthly Costs	£420.00	£437.00
Monthly Net Income	£130.00	£283.00
Annual Net Income	£1,560.00	£3,396.00
Net Return	4.82%	10.49%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,956.00**
Adjusted To

Net Return **6.04%**

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

Annual Net Income **£1,716.00**
Adjusted To

Net Return **5.30%**

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.



£140,000

2 bedroom terraced house for sale

+ Add to report

Tonge Park Avenue, Bolton, BL2

NO LONGER ADVERTISED

SOLD STC

Marketed from 30 Sep 2022 to 21 Jul 2023 (294 days) by Northwood, Bolton



£115,000

2 bedroom terraced house for sale

+ Add to report

Ainsworth Lane, Bolton, BL2

NO LONGER ADVERTISED

SOLD STC

Marketed from 6 Aug 2021 to 5 Nov 2021 (90 days) by Purplebricks, covering Bolton

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £895 based on the analysis carried out by our letting team at **Let Property Management**.



£895 pcm

2 bedroom terraced house

Moorfield Grove, Bolton, BL2

CURRENTLY ADVERTISED

Marketed from 8 Oct 2024 by OpenRent, London

+ Add to report



£775 pcm

2 bedroom terraced house

Tonge, Bolton, BL2 2LQ

NO LONGER ADVERTISED

LET AGREED






Marketed from 12 Apr 2024 to 24 Apr 2024 (11 days) by Habodel, UK, Doncaster

+ 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: **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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