

LET PROPERTY PACK

INVESTMENT INFORMATION

Waterside Gardens, Bolton, BLI 8WB

211084062











Property Description

Our latest listing is in Waterside Gardens, Bolton, BLI 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 £907 which would provide the investor a Gross Yield of 8.2% 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



1 bedroom

1 bathroom

Spacious Lounge

Good Condition

Factor Fees: £85

Ground Rent: £167

Lease Length: 150

Current Rent: £800

Market Rent: £907

211084062

Lounge









Kitchen









Bedrooms









Bathroom









Exterior









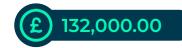
Initial Outlay





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



25% Deposit **£33,000.00**

SDLT Charge £3,960

Legal Fees £1,000.00

Total Investment £37,960.00

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 £800 per calendar month but the potential market rent is



Returns Based on Rental Income	£800	£907
Mortgage Payments on £99,000.00 @ 5%	£412.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£85	
Ground Rent	£167	
Letting Fees	£80.00	£90.70
Total Monthly Costs	£1,549.58	£1,560.28
Monthly Net Income	-£749.58	-£653.28
Annual Net Income	-£8,994.96	-£7,839.36
Net Return	-23.70%	-20.65%

Return Stress Test Analysis Report





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

Annual Net Income

-£9,653.36

Adjusted To

Net Return

-25.43%

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

Annual Net Income

-£9,554.40

Adjusted To

Net Return

-25.17%

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.



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

£135,000

£125,000



1

1 bedroom apartment for sale

Holden Mill Blackburn Road, Bolton, BL1

CURRENTLY ADVERTISED

Marketed from 3 Sep 2024 by Purplebricks, covering Bolton

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,250 based on the analysis carried out by our letting team at **Let Property**Management.



1 bedroom apartment

+ Add to report

Spot, 124 Deansgate

NO LONGER ADVERTISED

Marketed from 11 Oct 2024 to 14 Oct 2024 (2 days) by Livingway Team Ltd, Livingway

£1,250 pcm

1 bedroom apartment

+ Add to report

CURRENTLY ADVERTISED

Spot, Bolton

Marketed from 28 Oct 2024 by Livingway Team Ltd, Livingway

£1,150 pcm

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



Current term of tenancy: 2 years +



Standard Tenancy Agreement In Place: **YES**



Payment history: On time for length of tenancy



Fully compliant tenancy: YES

Fully compliant tenancy including EICR & Gas Safety in order

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**



Waterside Gardens, Bolton, BL1 8WB



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.