

LET PROPERTY PACK

INVESTMENT INFORMATION

Meadowgate, Wigan, WN6

211814722

 www.letproperty.co.uk





Property Description

Our latest listing is in Meadowgate, Wigan, WN6

Get instant cash flow of **£650** per calendar month with a **7.1%** Gross Yield for investors.

This property has a potential to rent for **£675** which would provide the investor a Gross Yield of **7.4%** 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 make for a rewarding addition to an investors portfolio.

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



Meadowgate, Wigan,
WN6

211814722



Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £85

Ground Rent: £100 yearly

Lease Length: 233 yrs

Current Rent: £650

Market Rent: £675

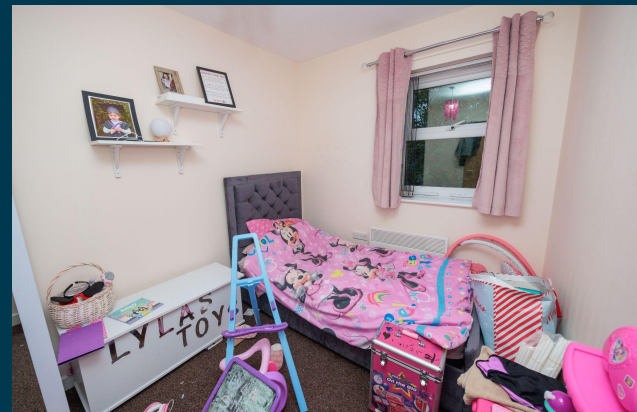
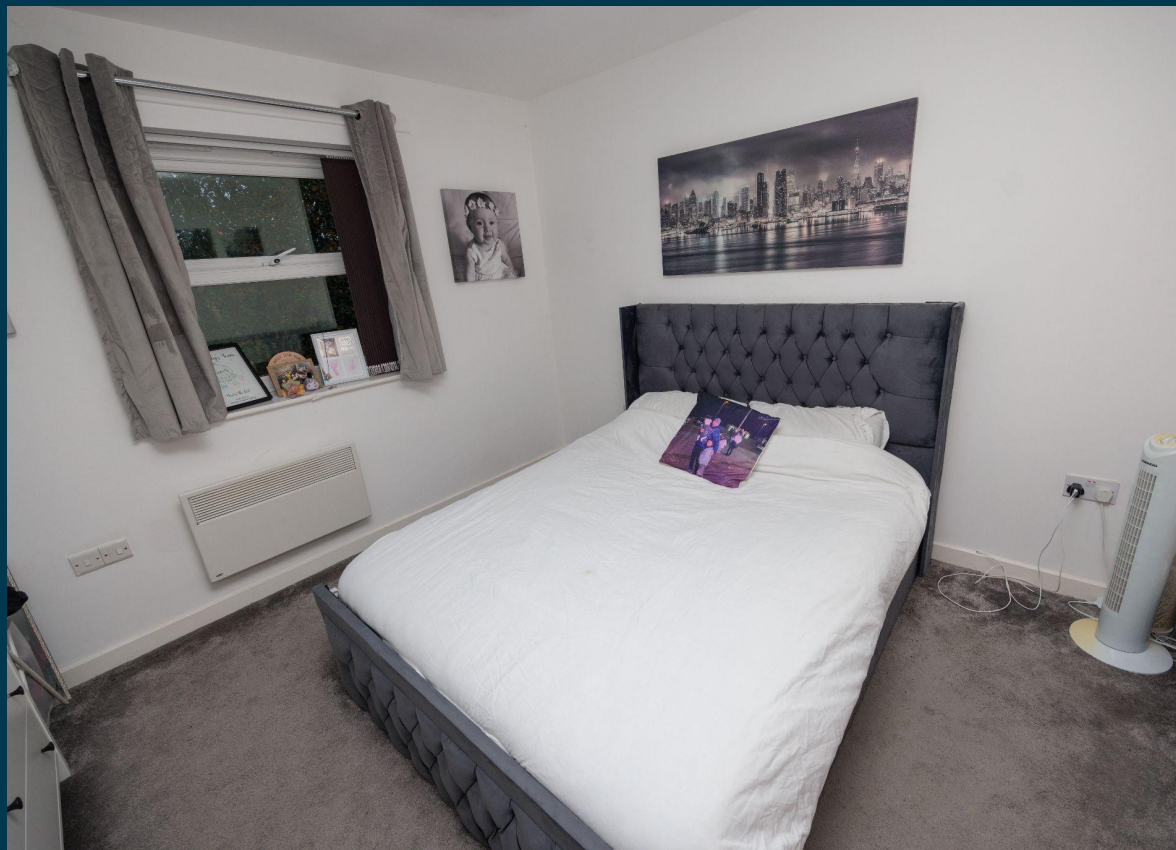
Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £110,000.00 and borrowing of £82,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 110,000.00

25% Deposit	£27,500.00
SDLT Charge	£3,300
Legal Fees	£1,000.00
Total Investment	£31,800.00

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 £650 per calendar month but the potential market rent is

£ 675

Returns Based on Rental Income	£650	£675
Mortgage Payments on £82,500.00 @ 5%	£343.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£7.08	
Ground Rent	£8.33	
Letting Fees	£65.00	£67.50
Total Monthly Costs	£439.16	£441.66
Monthly Net Income	£210.84	£233.34
Annual Net Income	£2,530.08	£2,800.08
Net Return	7.96%	8.81%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,450.08**
Adjusted To

Net Return **4.56%**

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

Annual Net Income **£1,250.04**
Adjusted To

Net Return **3.93%**

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 £180,000.



2 bedroom semi-detached bungalow for sale

+ Add to report

Sandown Road, Wigan, Lancashire, WN6

NO LONGER ADVERTISED

Marketed from 10 May 2023 to 27 Nov 2023 (201 days) by Alan Batt Estate Agents, Wigan



2 bedroom semi-detached house for sale

+ Add to report

Sandway, Springfield, Wigan, WN6 7SF

NO LONGER ADVERTISED

SOLD STC

Marketed from 15 Feb 2024 to 2 Aug 2024 (169 days) by Sapphire Homes, Wigan

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £950 based on the analysis carried out by our letting team at **Let Property Management**.



£950 pcm

2 bedroom apartment

Canalside, Wigan, WN6

CURRENTLY ADVERTISED

Marketed from 12 Sep 2024 by Simple Life, Simple Life

+ Add to report



£950 pcm

2 bedroom terraced house

Canalside, Wigan, WN6

NO LONGER ADVERTISED

LET AGREED

Marketed from 18 Jan 2024 to 24 Jan 2024 (5 days) by Simple Life, Simple Life

+ 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**



Current term of tenancy: **5 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.



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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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