

LET PROPERTY PACK

INVESTMENT INFORMATION

Irlam Avenue, Manchester,
M30

211480724

 www.letproperty.co.uk





Property Description

Our latest listing is in Irlam Avenue, Manchester, M30

Get instant cash flow of **£1,100** per calendar month with a **6.7%** Gross Yield for investors.

This property has a potential to rent for **£1,122** which would provide the investor a Gross Yield of **6.9%** 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...



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M30

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Property Key Features

3 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

Ground Rent: freehold

Lease Length: freehold

Current Rent: £1,100

Market Rent: £1,122

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £196,000.00 and borrowing of £147,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 196,000.00

25% Deposit	£49,000.00
SDLT Charge	£5,880
Legal Fees	£1,000.00
Total Investment	£55,880.00

Projected Investment Return



The monthly rent of this property is currently set at £1,100 per calendar month but the potential market rent is

£ 1,122

Returns Based on Rental Income	£1,100	£1,122
Mortgage Payments on £147,000.00 @ 5%	£612.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	freehold	
Letting Fees	£110.00	£112.20
Total Monthly Costs	£737.50	£739.70
Monthly Net Income	£362.50	£382.30
Annual Net Income	£4,350.00	£4,587.60
Net Return	7.78%	8.21%

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 **£2,343.60**
Adjusted To

Net Return **4.19%**

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



Annual Net Income **£1,647.60**
Adjusted To

Net Return **2.95%**

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 £145,000.

 <p>£145,000</p>	<p>2 bedroom terraced house for sale</p> <p>Irlam Avenue, Manchester, M30</p> <p>NO LONGER ADVERTISED UNDER OFFER</p> <p>Marketed from 13 Nov 2023 to 11 Sep 2024 (302 days) by Let Property Sales & Management, Glasgow</p> <p>+ Add to report</p>
 <p>£90,000</p>	<p>2 bedroom terraced house for sale</p> <p>Irlam Avenue, Eccles, Manchester, Greater Manchester, M30 0JR</p> <p>NO LONGER ADVERTISED SOLD STC</p> <p>Marketed from 25 Sep 2023 to 18 Oct 2023 (22 days) by Miller Metcalfe, Worsley</p> <p>+ Add to report</p>

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,410 based on the analysis carried out by our letting team at **Let Property Management**.



£1,410 pcm

3 bedroom terraced house

Irlam Avenue, Eccles, Salford, M30

NO LONGER ADVERTISED

Marketed from 4 Oct 2023 to 8 Mar 2024 (155 days) by Sandstone UK Property Management Solutions Ltd, Nottingham

[+ Add to report](#)



£1,295 pcm

3 bedroom terraced house

Irlam Avenue, Eccles, Salford, M30

NO LONGER ADVERTISED

Marketed from 1 Dec 2022 to 15 Feb 2023 (76 days) by Sandstone UK Property Management Solutions Ltd, Nottingham

[+ 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: **3 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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