

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Norman Street, Bury, BL9  
6JB

211752508

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Norman Street, Bury, BL9 6JB

Get instant cash flow of **£550** per calendar month with a **4.8%** Gross Yield for investors.

This property has a potential to rent for **£786** which would provide the investor a Gross Yield of **6.8%** 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...



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## Property Key Features

**2 bedrooms**

**1 bathroom**

**Good Condition**

**Easy access to local amenities**

**Factor Fees: TBC**

**Ground Rent: Freehold**

**Lease Length: Freehold**

**Current Rent: £550**

**Market Rent: £786**



# Lounge





# Kitchen



# Bedrooms





# Bathroom





# Exterior





Figures based on assumed purchase price of £138,000 and borrowing of £103,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

£ 138,000.00

25% Deposit	£34,500.00
SDLT Charge	£4,140
Legal Fees	£1,000.00
<b>Total Investment</b>	<b>£39,640.00</b>

# Projected Investment Return



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

£ 786



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	£550	£786
Mortgage Payments on £103,500.00 @ 5%	<b>£431.25</b>	
Est. Building Cover (Insurance)	<b>£15.00</b>	
Approx. Factor Fees	<b>TBC</b>	
Ground Rent	<b>Freehold</b>	
Letting Fees	<b>£55.00</b>	<b>£78.60</b>
<b>Total Monthly Costs</b>	<b>£501.25</b>	<b>£524.85</b>



# Return **Stress Test** Analysis Report



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

Annual Net Income      **£1,561.80**  
Adjusted To

Net Return                      **3.94%**

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

Annual Net Income      **£1,063.80**  
Adjusted To

Net Return                      **2.68%**

# 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.



£135,000

2 bedroom end of terrace house for sale

+ Add to report

Argyle Street, Heywood, Greater Manchester, OL10

CURRENTLY ADVERTISED

Marketed from 25 Apr 2024 by Ryder & Dutton, Heywood

CORNER PLOT | EXCELLENT GARDENS | TWO DOUBLE BEDROOMS | IDEAL FIRST TIME BUY | FREEHOLD | COUNCIL...



£130,000

2 bedroom end of terrace house for sale

+ Add to report

Albert Street, Heywood, Greater Manchester, OL10

NO LONGER ADVERTISED SOLD STC

Marketed from 21 Dec 2023 to 23 May 2024 (154 days) by Ryder & Dutton, Heywood

NO CHAIN | TWO BEDROOM TERRACE | IDEAL FIRST TIME BUY | PERFECT INVESTMENT OR

# 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 end of terrace house

+ Add to report

Woodgate Hill Road, Bury, BL9

NO LONGER ADVERTISED

Marketed from 19 Feb 2024 to 19 Feb 2024 by OpenRent, London

No Agent Fees | Property Reference Number: 1974653



£800 pcm

2 bedroom end of terrace house

+ Add to report

Chestnut Avenue, Bury

NO LONGER ADVERTISED LET AGREED

Marketed from 8 Jan 2024 to 24 Jan 2024 (16 days) by Entwistle Green, Bury

AVAILABLE WITH ZERO DEPOSIT | RECENTLY REDECORATED | EASY TO MAINTAIN GARDENS |



# 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.



**LETPROPERTY**