

LET PROPERTY PACK

INVESTMENT INFORMATION

Broom Avenue, Leigh,
WN7

205308704

 www.letproperty.co.uk





Property Description

Our latest listing is in Broom Avenue, Leigh, WN7

Get instant cash flow of **£600** per calendar month with a **5.4%** Gross Yield for investors.

This property has a potential to rent for **£779** which would provide the investor a Gross Yield of **7.1%** if the rent was increased to market rate.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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



Broom Avenue, Leigh,
WN7

205308704



Property Key Features

2 BEDROOMS

1 BATHROOM

Spacious Rooms

Well Maintained Property

Factor Fees: TBC

Ground Rent: TBC

Lease Length: FREEHOLD

Current Rent: £600

Market Rent: £779

Lounge



Kitchen



Bedrooms



Exterior





Figures based on assumed purchase price of £132,250.00 and borrowing of £99,187.50 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 132,250.00

25% Deposit	£33,062.50
SDLT Charge	£3,968
Legal Fees	£1,000.00
Total Investment	£38,030.00

Projected Investment Return



The monthly rent of this property is currently set at £600 per calendar month but the potential market rent is

£ 779

Returns Based on Rental Income	£600	£779
Mortgage Payments on £99,187.50 @ 5%	£413.28	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£60.00	£77.90
Total Monthly Costs	£488.28	£506.18
Monthly Net Income	£111.72	£272.82
Annual Net Income	£1,340.63	£3,273.83
Net Return	3.53%	8.61%

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 **£1,715.83**
Adjusted To

Net Return **4.51%**

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

Annual Net Income **£1,290.08**
Adjusted To

Net Return **3.39%**

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 £149,950.



2 bedroom terraced house for sale
Laurel Grove, Leigh, Greater Manchester, WN7

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

THREE BEDROOM MID-TERRACE HOUSE | FREEHOLD | COUNCIL TAX BAND A | CONVERTED LOFT ROOM | LARGE SOU...

£149,950

SOLD PRICE HISTORY



2 bedroom terraced house for sale
Leigh Road, Leigh, Greater Manchester, WN7

+ Add to report

CURRENTLY ADVERTISED **SOLD STC**

NO ONWARD CHAIN | SPACIOUS FAMILY HOME | IDEAL FOR COMMUTER ROUTES

£149,950

SOLD PRICE HISTORY

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

+ Add to report

Leigh Road, Leigh, Greater Manchester ** Available Now **

NO LONGER ADVERTISED

LET AGREED

Marketed from 23 Aug 2024 to 13 Sep 2024 (20 days) by Harrison's Estate Agents, Bolton



£850 pcm

2 bedroom terraced house

+ Add to report

Isherwood Street, Leigh, WN7

NO LONGER ADVERTISED






LET AGREED

Marketed from 22 Apr 2024 to 12 Jun 2024 (51 days) by Price and Co, Westhoughton

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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